

# THE Commercial & Financial Chronicle

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## The Chronicle.

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### USURY LAWS AND HIGH INTEREST.

One of the most noticeable of the recent events in the financial market has been the commission asked and paid above 7 per cent for call loans, reaching at one time as high as 3-8 per day. This is at the rate of 144 per cent per annum; and, although enormous and rare, is not unprecedented. For instance, a few days before the break in 1873, rates reached 1½ per day, or 547 per cent a year. The excessive rates lately ruling—charged and paid only a few weeks before the new 6 per cent law is to take effect—suggest as timely a little inquiry as to what relation exists between laws which limit interest and the enormous rates not infrequently paid.

Do usury laws tend to keep down interest rates, or to put them up? The fact that they do go up, notwithstanding the law, and the inconsistency between a law that interest on money borrowed shall be at the rate of seven per cent a year, and the actual payment of a rate ranging from seven to fifty times seven, seem enough to prove that the law does not keep rates down. To say that, but for the law, rates would rule even higher than they rule with it, seems a ludicrous asser-

tion rather than argument, for it is tantamount to saying that although men sell the use of money for from ten to thirty dollars, when the law says they shall sell it for only seven, still if there were no law at all, they would never take seven. A law which produces no effect whatever is better out of the way; a law which aims to effect a specific limitation and notoriously fails to do so, is surely put on the defensive. But do not usury laws, so far as they work at all, work in a direction the opposite of that intended? And in seeking an answer to this inquiry, the form the rate takes is very suggestive. It is just as easy to compute interest by an annual rate as to make it 7 per cent and a fractional "commission," but the latter is not without object; it is an evasion. The regular rate is that allowed by law; the additional price is simply put out of the reach of usury penalty by taking another shape. It is, therefore, simply an evasion. But evasions always carry some degree of risk, for which somebody must pay. There is no question that a poor security justifies and compels an advanced rate, the borrower having to pay for the extra hazard; the non-taxability of Government bonds benefited the borrower only, and not the lender, the advantage appearing in a higher price brought by the bonds; a tax on mortgages is borne by the mortgagor; these are incidental illustrations of the rule, too often forgotten, that the purchaser pays all expenses. Make loaning money difficult, hazardous, or in any way unremunerative, and the borrower must pay for all the hazards; on the other hand, the borrower profits by giving money the utmost freedom of movement.

Whatever tends—as usury laws certainly do tend—to narrow the area from which loanable capital may be drawn, necessarily tends to raise rates. If seven per cent, or six, is fixed upon as the maximum which mortgagors can pay, the theory is that, were there no law at all, the lenders would all exact eight or ten, and the borrowers would have to pay it. To make this sound, two conditions must be added: capitalists must be forced to lend at the legal rate, and it must be made impossible for money to cross the State boundary lines in either direction. As the facts are, if money will bring more outside the State than here, it goes out; if rates here should increase unduly, after the repeal of usury laws, money would be drawn in from every quarter of the globe, if necessary, until the equilibrium—not of actual rates, but of rates combined with the conditions—were restored. Why the farmer cannot see that an extraordinary price, high or low, can no more be made to rule here for money than for wheat and butter, is explicable only on the sup-

position that, having accepted the dogma of the efficacy of usury laws as an heirloom from past generations, he has never turned it over to see what the thing is really made of. Without such laws, lenders would have to compete with all the loanable capital there is; with them, borrowers have still the ultimate protection of outside capital, and in that, not in the law, is the real present restriction upon rates. But this has to be paid for, as already stated, in the shape of compensation for all the evasions, risks, and indirection, by which the irrepressible movement of competition in the loan market has to go on, under the ban of law. Any capital drawn from the outside, charges for these items, and the usury law thus operates to raise rates by narrowing the competition among lenders and introducing artificial items of cost into the transactions.

We have already pointed out that the hasty interest law of the last session left the subject in confusion, so that it is quite uncertain whether all usury penalty has not been unwittingly abrogated. Let us hope it may prove so. The rural interests are quite welcome to have the rate stand at six per cent after this year, for that will do as well as any other, in absence of any contract; but it will be a wise step and one in the way of progress, if those interests can only be brought to accept the situation and promptly end the problem by expressly altering the law so as to prescribe six per cent unless a different rate is specified. Usury will then disappear, both as a crime before the law and a word in men's mouths; if any effect follows, it will be in the direction of lower rates and freer lending; and the recognition of the fact, that the fullest freedom is the amplest protection, may be brought a little nearer.

#### STOCK OF GOLD IN THE BANK OF FRANCE.

Last week we gave some facts and figures showing the diminished visible supply of gold in Europe. Among other things we published the returns of the Bank of France issued December 31st for a series of years, showing a decrease of 22 million pounds sterling in the gold balance of that institution since 1876. We then stated that we had no later returns, as the weekly figures did not distinguish between gold and silver, but presumed the condition was, in the particular referred to, less favorable.

This week's mail brings us the details of a new report which was issued the last of October because (as the Paris correspondent of the *London Economist* says) the Bank has been "warmly attacked in some journals for the recent rise in its rate of discount." The October figures fully support the inference we drew. According to them it seems that out of a total specie balance now on hand of 2,054,000,000 francs (£82,160,000) only 845,000,000 francs (£33,800,000) are gold. If, therefore, we repeat our statement of last week and add these returns, we shall have the following comparison.

BANK OF FRANCE STOCK OF PRECIOUS METALS.

|                    | Gold.       | Silver.     | Total.      |
|--------------------|-------------|-------------|-------------|
| 1874, Dec. 31..... | £40,484,000 | £12,528,000 | £53,012,000 |
| 1875, Dec. 31..... | 46,972,000  | 20,200,000  | 67,172,000  |
| 1876, Dec. 31..... | 61,216,000  | 25,544,000  | 86,760,000  |
| 1877, Dec. 31..... | 47,084,000  | 34,616,000  | 81,700,000  |
| 1878, Dec. 31..... | 39,344,000  | 42,324,000  | 81,668,000  |
| 1879, Oct. 30..... | 33,800,000  | 48,360,000  | 82,160,000  |

This gives a decrease in the gold balance of £27,416,000, or \$137,080,000, since 1876. Most certainly, such figures as these, if they do not indicate "scarcity," show a most embarrassing proximity to such a condition.

But this is not the whole case, for the situation is even less satisfactory than the simple figures we have given

would indicate. We reach this result through portions of the present return, which show that of the gold balance now held, not much over one-third is really available for paying foreign debts. To explain our meaning, we have only to note that according to the return 290,000,000 francs (£11,600,000) of this stock of gold are in 5f. and 10f. pieces, and only 555,000,000 francs (£22,200,000) are in 20f. pieces; furthermore, of these 20f. pieces but 337,000,000 francs (£13,480,000) are in the Paris reserve, the balance being in the branches or spread over ninety different establishments, which could not greatly reduce their supply without inconvenience. Are we not therefore necessarily brought to the conclusion that the total available stock in the Bank of France for paying foreign demands is now reduced to about 13 million pounds sterling!

#### THE SILVER QUESTION IN EUROPE.

Mr. Walker's mission to Germany in the interest of bi-metalism appears to have resulted in an absolute failure. Of course the best possible retreat will be made by our Government, and the whole matter dismissed by reporting progress. But any one who has watched the movement, will be satisfied that no advance whatever has been made; on the contrary, we have lost ground by the effort.

In the first place it seems to be admitted now that Mr. Walker was not able to obtain even an interview with Prince Bismarck. The Prince is actually afraid of representatives from the United States since the American eagle fell astride of him in the person of Mr. Kelley. We do not wonder at it, but are a little disappointed at having one of our Government's accredited agents dodged by the Premier (as it is claimed was the case) or kept in the ante-room to be communicated with in unofficial and ambiguous generalities. We do not know whose fault this was; but clearly it was lack of management somewhere, and has deprived the mission of all result.

It is given out, however, that something important has been attained; for Prince Bismarck—according to the representation of his views secured in the round-about way mentioned—"did not adhere absolutely to the condition supposed to have been laid down before Mr. Walker left America, namely, that precedent to all meeting, it must be understood that England would be a party to it. But he implied that if England would undertake not to demonetize silver in India, it would be sufficient, &c." Any one who states that Prince Bismarck even "implied" such nonsense as that, must think he has a very credulous public for an audience. No person knows better than the Prince that there is no fear of England forcing demonetization in India, and that she would be not only willing, but extremely eager, to enter into the proposed arrangement. Hence to "imply" doubt on either point implies stupidity in the doubter, which we think the Premier cannot be charged with. Then again, Prince Bismarck knows very well that England has a far greater interest than Germany in bi-metalism. And this does not arise alone through her relations with India; her best-informed merchants see and acknowledge that her trade with all silver-paying countries is disorganized by the present depreciation and fluctuations. Consequently, it will take something more than an "implied" opinion, to convince America that Germany has made up its mind to help England out of all her difficulties if she will only consent not to do a thing she never thought of doing.

Very likely we have given too much importance to



this representation of Prince Bismarck's views. We were only led to notice the report from the fact that the English papers received this week speak of it as a semi-official report from Mr. Walker. There must be a mistake on that point at least, as he certainly would not issue anything so crude, improbable and unsatisfactory to bi-metalists. The truth is, that, in the latter particular, the views expressed really amount to an actual abandonment of the effort to secure an international ratio of value between gold and silver; in the other particulars mentioned, we have sufficiently exposed the absurdity of the statement.

Thus we see the United States can now congratulate itself on two notable failures to convince Europe that its prosperity would be promoted by bi-metalism. In our first effort, we hoped to take the old country by storm. All the governments but Germany came to our convention, patiently listened to our arguments, gave us a good dinner, and over their wine encouraged us to use silver freely. It was a charming idea, they said,—for us; but they very shrewdly concluded that for them it would be better to wait a little, evidently hoping that later on, through the free coinage of silver here, they could make a kind of silver dumping ground of America. Since then the course of events has not been just what they expected. The United States have not followed their advice nor met their wishes by jumping any deeper into the mire. Furthermore, with this absence of relief, the evils of mono-metalism have been developing and becoming more and more manifest; on top of all, a scarcity of gold in even these depressed times is threatening; so that European governments are now wavering in their devotion to that dogma, and some of the staunchest advocates of the single standard are changing their opinions.

But in the midst of all these favoring conditions comes our second failure. It is unfortunate, seems unnecessary, and every one will say, bad management. Yet there is one fact which this failure emphasizes, and which is all the time making the position of the United States on this silver question one of unnatural and increasing weakness. We of course refer to the Silver bill and the vast store of silver dollars its enforcement is piling up. In the eyes of Europe we are mere supplicants pleading for help to make our dollar worth a dollar, and our silver production sell for twenty per cent more. It is neither wise nor necessary to continue in this position. We can afford to show perfect indifference to this whole question. Stop our coinage until Europe remonetizes silver. That simple action would take away the last hope of relief, through America's folly, the Old World now has, and would put us outside of any anxiety on the subject. The trifle we might lose on that portion of our silver production we exported is of no moment at all; a few more bushels of wheat or bales of cotton would balance the loss. Then let Great Britain, Germany, and France, work out the problem for themselves. When they wanted our help they could get it by asking for it, and not before. In the meantime we could accept their gold, as we are now doing, for any balances they might wish to settle. Is there not enough wisdom in our coming Congress to secure such legislation as the occasion so plainly demands?

#### STEAM OR SAIL PILOT-BOATS.

Having a strong desire to guard the repute of our Pilot Commissioners we would urge them to repeal, as quickly as they can do it, their by-law against steam pilot-vessels. The public can see no excuse whatever for their action. It savors amazingly of that ignorant

opposition which new labor-saving contrivances so often excite.

This view is made the more evident by the justification offered for the action taken. We are told it would be unfair to the pilots interested in the present fleet of boats, representing a capital of over \$200,000. On the same principle, railroads were "unfair" to the old stage-coaches. The roads would have done no harm to the coaches unless they had been an improvement on them. Nor will these steam pilot-boats do any harm to the sail pilot-boats unless they are for some reason more useful. But the Commissioners reply that if steam is introduced the number of pilot-boats will be reduced one-half and shipping lose the advantage of finding a pilot everywhere. This objection to the change does not seem to us very dissimilar from the other, for if it proves true will it not be because steam does its work so much more quickly and effectively than sail? In other words, is it not an admission that the latter agent is for some reason inferior to the former and cannot retain its hold under a fair competition? Finally, as a complete justification, the Commissioners tell us steam pilot-boats will not prove a success; they have been tried in Philadelphia and found wanting, and a sailing boat is now being built for the Philadelphia service. If this is so, what becomes of the previous objections? Either this final assertion must be false, or else the other statements have no force. If steam cannot succeed, how can it drive off the sail boats? We must accept either one or the other alternative; it must be a better agent or it must be a worse one; it cannot be both; and the better must and will supersede the inferior. You cannot prevent that result if by-laws are passed against the change every day in the week, and the Commissioners do themselves an injustice by attempting it.

This effort to introduce steam into the pilot-boat service has probably arisen through the suggestion of some of the steamship companies, and mainly for the purpose of securing lower charges for pilotage. Those who favor the change claim that other advantages will follow, but a decrease in the expensiveness of this service is, we think, the chief reliance. That is certainly a legitimate and a very desirable object. Steam, by making labor more effective, has produced such a result in every department of business, and it is believed that it can do the same in this case. The great effort of the age is to economize labor, and thus to lower the cost of everything to the consumer. This end is reached, not by decreasing wages, but by making the machine which does the work more effective or more automatic. Through the greater efficiency of cotton machinery the average operative to-day accomplishes in one hour less time, almost twice the work he accomplished in 1860, one thousand spindles requiring then an average of 26½ high-priced hands, against 15 less-skilled, and therefore lower-priced, hands now. The steam pilot-boat is an effort in the same line of progress. It seeks to economize labor, and thus to lessen the cost of the service; and that decreased cost must eventually inure to the advantage of the consumer. Very likely, when this end is attained, there will be, as is charged, only half the number of pilot-boats there are now. And, perhaps, by that time another agent or a new contrivance will be introduced, so as to knock off a quarter more from the number of boats. This will be the tendency, we may be sure, whether we wish it or not; but the result will be realized only when it is proved that the needed work can be done more effectively, thoroughly, and cheaply, by the decreased force.

### RAILROAD EARNINGS IN OCTOBER, AND FROM JANUARY 1 TO NOVEMBER 1.

The reports of railroad earnings for the month of October present a truly remarkable exhibit. Taken altogether, the month may be considered the most remarkable for railroad business that the country has ever seen. Amidst the general improvement in nearly all kinds of mercantile business which has added largely to the railroad traffic, the breadstuffs movement stands pre-eminent as furnishing the heaviest item in the great increase of freight tonnage. It is unnecessary to duplicate figures showing the magnitude of the movement in cereal produce, and the following table alone will show at a glance the total receipts at the eight Western cities embraced in the Produce Exchange reports, from the beginning of the crop year, Aug. 1, to Nov. 1, inclusive, for four years.

|                 | 1879.      | 1878.      | 1877.      | 1876.      |
|-----------------|------------|------------|------------|------------|
| Flour.....bbls. | 1,997,482  | 1,627,342  | 1,752,535  | 1,622,999  |
| Wheat.....bush. | 48,690,585 | 39,120,118 | 32,164,765 | 20,987,990 |
| Corn.....       | 31,296,339 | 31,087,399 | 27,372,979 | 29,885,445 |
| Oats.....       | 11,326,181 | 13,584,662 | 10,070,081 | 8,561,425  |
| Barley.....     | 5,436,671  | 5,314,849  | 4,083,905  | 4,146,425  |
| Rye.....        | 2,424,324  | 2,288,191  | 1,625,389  | 1,145,874  |
| Total grain.... | 99,174,120 | 89,397,219 | 75,317,149 | 64,721,395 |

The total cotton crop movement from September 1 to November 8, 1879, was 1,447,222 bales, against 1,188,229 bales in the same period of 1878, 931,150 bales in 1877, and 1,220,797 bales in 1876. The tonnage of anthracite coal in October was 2,995,966 tons, against 2,094,280 tons in October, 1878, and 703,873 tons in October, 1877.

In all departments of freight business it is well known that the railroads have made a very large increase in earnings, but there are few details given in the reports from which any specific information can be obtained as to the nature of their traffic. The St. Louis & Iron Mountain road, which is among those showing the largest improvement over last year, reports a total increase of \$129,217 for October, of which \$34,000 was from passengers, \$33,000 from general merchandise, and \$19,000 from iron and ore, showing a decided gain in passenger business on a road whose earnings are mainly from freight; possibly there is a similar improvement in passenger business on other roads.

The notable increase in gross earnings comes at a time when the prices of stocks are buoyant to a degree not previously known, and so far there is logic in the course of the stock market, although it is to be remarked in this connection that the earnings of one or two months when freights are at a maximum can not at all be accepted as a standard of the earnings for a whole year. Freights have been heavy for a good part of the past ten months, and the receipts of grain of all kinds at the seven Atlantic ports for the ten months ending November 1 were 244,987,197 bushels in 1879, against 214,250,515 in 1878, 134,038,123 in 1877, and 139,729,124 in 1876. Hence it may be suggested to buyers of railroad stocks that they take the earnings thus far in 1879 as a fair standard of business on most roads having an established traffic, and form some conclusions as to the capacity for paying dividends on that basis. The table below of earnings, expenses and net earnings is commended as usual to special observation and study.

Among the unofficial reports lately tossed on the stock market without a known father was one to the effect that Erie earned over \$2,000,000 in October; that Texas & Pacific earned \$309,000, against \$90,000 in 1878, and that Canada Southern earned \$360,000, against \$295,000 in October, 1878.

The Ogdenburg & Lake Champlain earnings are

reported as follows: Gross earnings, 1st April to 1st October, 1878, \$271,596; 1879, \$264,491; loss, 1879, \$7,104; expenses, 1878, \$214,524; expenses, 1879, \$193,527; decrease, 1879, \$20,997: net gain, six months 1879, \$13,813.

The estimated earnings of the Louisville & Nashville Railroad during the month of September were \$515,000, of which \$215,000 were net. During September, 1878, the gross earnings were \$407,927, and the net \$153,848.

| GROSS EARNINGS IN OCTOBER.  |            |            |           |           |
|-----------------------------|------------|------------|-----------|-----------|
|                             | 1879.      | 1878.      | Increase. | Decrease. |
| Atch. Topeka & Santa Fe.    | 759,000    | 446,528    | 312,472   |           |
| Burl. Cedar Rap. & No.      | 171,524    | 141,619    | 29,905    |           |
| Cairo & St. Louis.          | 34,563     | 22,771     | 11,792    |           |
| Central Pacific             | 1,833,000  | 1,773,089  | 59,911    |           |
| Chicago & Alton.            | 654,285    | 486,921    | 167,365   |           |
| Chicago & East. Illinois.   | 92,975     | 82,606     | 10,369    |           |
| Chic. Milw. & St. Paul.     | 1,290,000  | 823,722    | 466,278   |           |
| Chicago & Northwest.        | 1,935,000  | 1,573,422  | 361,578   |           |
| Chic. St. P. & Minneap.     | 84,842     | 64,021     | 20,821    |           |
| Chicago & West Mich.        | 44,827     | 36,861     | 7,966     |           |
| Clev. Mt. Vernon & Del.     | 42,449     | 38,161     | 4,288     |           |
| Grand Trunk of Canada       | 867,646    | 776,897    | 90,749    |           |
| Great West'n of Canada      | 446,446    | 364,588    | 81,858    |           |
| Hannibal & St. Joseph.      | 238,411    | 232,720    | 5,691     |           |
| Ill. Cent. (Ill. line)      | 580,244    | 506,751    | 73,493    |           |
| do (Ia. leased lines)       | 170,832    | 148,089    | 22,743    |           |
| Indiana Bloom. & West.      | 120,785    | 102,869    | 17,916    |           |
| Internat'l & Gt. North.     | 223,526    | 220,488    | 3,038     |           |
| Missouri Kansas & Tex.      | 387,701    | 349,896    | 37,805    |           |
| Mobile & Ohio.              | 264,400    | 71,701     | 192,699   |           |
| Minneapolis & St. Louis.    | 50,054     | 34,525     | 15,529    |           |
| Northern Pacific            | 287,000    | 152,200    | 134,800   |           |
| Paducah & Elizabeth'n.      | 44,100     | 30,532     | 13,568    |           |
| St. L. Alt. & T. H. (br'cs) | 93,127     | 56,548     | 36,579    |           |
| St. L. Iron Mt. & South'n.  | 713,200    | 583,983    | 129,217   |           |
| St. Louis & S. Francisco.   | 213,712    | 123,898    | 89,814    |           |
| St. L. & S.E.—St. L. Div.   | 82,668     | 72,211     | 10,457    |           |
| St. Paul & Sioux City, &c.  | 119,566    | 128,351    |           | 8,785     |
| Scioto Valley.              | 30,250     | 28,983     | 1,267     |           |
| Toledo Peoria & Warsaw      | 132,372    | 104,500    | 27,872    |           |
| Union Pacific.              | 1,543,580  | 1,269,879  | 273,701   |           |
| Wabash.                     | 663,925    | 517,613    | 146,310   |           |
| Wisconsin Valley.           | 27,228     | 21,490     | 5,738     |           |
| Total.                      | 14,213,237 | 11,388,453 | 2,824,784 | 8,785     |
| Net increase.               |            |            | 2,824,784 |           |

\* Three weeks only of October in each year.  
† For the four weeks ended November 1.  
‡ For the four weeks ended October 31.

| GROSS EARNINGS FROM JAN. 1 TO OCT. 31. |            |            |           |           |
|--|------------|------------|-----------|-----------|
|  | 1879.      | 1878.      | Increase. | Decrease. |
| Atch. Topeka & Santa Fe.               | 5,088,040  | 3,171,348  | 1,916,692 |           |
| Burl. Cedar Rap. & No.                 | 1,210,960  | 1,273,497  |           | 62,537    |
| Cairo & St. Louis.                     | 219,443    | 192,740    | 26,703    |           |
| Central Pacific                        | 14,426,098 | 14,637,643 |           | 210,342   |
| Chicago & Alton.                       | 4,587,684  | 3,931,193  | 656,491   |           |
| Chicago & East. Illinois.              | 7,847,000  | 6,926,038  | 920,962   |           |
| Chicago & Northwest.                   | 13,252,922 | 12,511,660 | 741,269   |           |
| Chicago & East. Illinois.              | 704,957    | 672,460    | 32,497    |           |
| Chic. St. P. & Minneap.                | 858,019    | 712,577    | 145,442   |           |
| Chicago & West Mich.                   | 496,504    | 415,327    | 81,177    |           |
| Clev. Mt. Vernon & Del.                | 330,336    | 313,884    | 16,452    |           |
| Grand Trunk of Canada                  | 7,420,425  | 7,409,485  | 10,930    |           |
| Great West'n of Canada                 | 3,675,965  | 3,821,654  |           | 145,689   |
| Hannibal & St. Joseph.                 | 1,538,099  | 1,558,905  |           | 120,806   |
| Illinois Central (Ill. line)           | 4,559,501  | 4,604,195  |           | 44,694    |
| do (Iowa leased lines)                 | 1,199,246  | 1,292,476  |           | 93,230    |
| Internat'l & Gt. North.                | 1,307,506  | 1,169,365  | 138,141   |           |
| Missouri Kansas & Tex.                 | 2,576,260  | 2,450,651  | 125,609   |           |
| Mobile & Ohio.                         | 1,498,873  | 1,309,693  | 189,180   |           |
| Paducah & Elizabeth'n.                 | 258,148    | 267,153    |           | 9,005     |
| St. L. Alt. & T. H. (br'cs)            | 444,282    | 406,435    | 37,847    |           |
| St. L. Iron Mt. & South'n.             | 3,998,853  | 3,510,715  | 488,138   |           |
| St. L. & S.E.—St. L. Div.              | 603,840    | 540,470    | 63,370    |           |
| St. Louis & S. Francisco.              | 1,241,086  | 987,316    | 253,770   |           |
| St. Paul & Sioux City, &c.             | 908,355    | 892,770    | 15,585    |           |
| Scioto Valley.                         | 261,192    | 232,707    | 28,485    |           |
| Toledo Peoria & Warsaw                 | 1,025,138  | 1,065,770  |           | 40,632    |
| Wabash.                                | 4,171,220  | 4,210,818  |           | 39,598    |
| Total.                                 | 85,680,559 | 80,588,412 | 5,858,740 | 766,593   |
| Net increase.                          |            |            | 5,092,147 |           |

\* Three weeks only of October in each year.  
† January 1 to November 1.  
‡ January 1 to October 31.

| GROSS EARNINGS, EXPENSES AND NET EARNINGS. |           |           |                     |            |
|--|-----------|-----------|---------------------|------------|
|  | 1879.     | 1878.     | Jan. 1 to Sept. 30. | 1878.      |
| Atlantic Miss. & Ohio—                     |           |           |                     |            |
| Gross earnings.                            | 177,342   | 153,880   | 1,166,007           | 1,198,143  |
| Expenses (incl. extraord'y)                | 89,413    | 92,131    | 702,062             | 852,397    |
| Net earnings.                              | 87,929    | 61,749    | 463,945             | 345,746    |
| Burl. Cedar Rap. & North'n—                |           |           |                     |            |
| Gross earnings.                            | 154,795   | 138,897   | 1,039,436           | 1,131,878  |
| Expenses.                                  | 94,303    | 93,594    | 697,206             | 814,997    |
| Net earnings.                              | 60,492    | 45,303    | 342,230             | 316,881    |
| Chicago & Alton—                           |           |           |                     |            |
| Gross earnings.                            | 628,811   | 443,525   | 3,933,398           | 3,444,272  |
| Operating expenses.                        | 289,436   | 219,525   | 2,236,897           | 1,983,298  |
| Net earnings.                              | 339,375   | 224,000   | 1,696,501           | 1,460,974  |
| Chicago Burlington & Quincy—               |           |           |                     |            |
| Gross earnings.                            | 1,484,318 | 1,382,123 | 10,303,937          | 10,378,548 |
| Operating expenses.                        | 606,378   | 672,468   | 5,434,748           | 5,569,841  |
| Net earnings.                              | 877,939   | 709,655   | 4,869,194           | 4,808,707  |
| Dakota Southern—                           |           |           |                     |            |
| Gross earnings.                            | 15,566    | 17,431    | 147,205             | 156,896    |
| Operating expenses.                        | 9,437     | 10,875    | 91,123              | 87,388     |
| Net earnings.                              | 6,129     | 6,556     | 56,082              | 69,508     |



|  | September—<br>1879.      | 1878.      | Jan. 1 to Sept. 30—<br>1879. | 1878.      |
|--|--------------------------|------------|------------------------------|------------|
| Houston & Texas Central—                                     |                          |            |                              |            |
| Gross earnings.....  | 365,140                  | 332,555    | 1,987,084                    | 1,705,552  |
| Operating exp. and taxes..                                   | 152,561                  | 135,244    | 1,284,826                    | 1,290,076  |
| Net earnings.....  | 212,879                  | 197,311    | 702,258                      | 415,476    |
| International & Great North—                                 |                          |            |                              |            |
| Gross earnings.....  | 178,949                  | 155,684    | 1,083,980                    | 948,877    |
| Operating expenses.....                                      | 98,124                   | 86,061     | 820,800                      | 680,870    |
| Net earnings.....  | 82,825                   | 69,623     | 263,180                      | 268,007    |
| Louisville Cincinnati & Lex.—                                |                          |            |                              |            |
| Gross earnings.....  | 105,763                  | 86,971     | .....                        | .....      |
| Operating expenses.....                                      | 58,760                   | 52,352     | .....                        | .....      |
| Net earnings.....  | 47,009                   | 34,619     | .....                        | .....      |
| Memph. Pad. & Northern—                                      |                          |            |                              |            |
| Gross earnings.....  | 10,986                   | 7,737      | 112,504                      | 139,213    |
| Operating expenses.....                                      | 7,586                    | 10,507     | .....                        | .....      |
| Net earnings.....  | 3,400                    | def. 2,770 | .....                        | .....      |
| Nashv. Chatt. & St. Louis—                                   |                          |            |                              |            |
| Gross earnings.....  | 157,363                  | 123,497    | 1,271,021                    | 1,188,032  |
| Operating exp., incl. taxes                                  | 86,574                   | 86,297     | 814,561                      | 800,922    |
| Net earnings.....  | 70,789                   | 37,200     | 456,520                      | 387,110    |
| Pennsylvania (all lines east of Pittsburgh & Erie)—          |                          |            |                              |            |
| Gross earnings.....  | 3,336,523                | 2,858,646  | 24,516,212                   | 22,819,918 |
| Operating expenses.....                                      | 1,745,889                | 1,456,449  | 14,823,105                   | 13,533,909 |
| Net earnings.....  | 1,590,639                | 1,402,197  | 9,693,107                    | 9,286,009  |
| Philadelphia & Erie—   |                          |            |                              |            |
| Gross earnings.....  | 319,770                  | 288,084    | 2,190,781                    | 2,025,890  |
| Operating expenses.....                                      | 215,140                  | 193,331    | 1,598,688                    | 1,477,171  |
| Net earnings.....  | 104,630                  | 94,753     | 592,093                      | 548,719    |
| St. Louis Iron Mt. & South—                                  |                          |            |                              |            |
| Gross earnings.....  | 591,075                  | 409,819    | 3,255,653                    | 2,926,732  |
| Operating and extra'y exp.                                   | 259,387                  | 197,911    | 2,151,041                    | 1,772,760  |
| Net earnings.....  | 331,688                  | 211,908    | 1,104,612                    | 1,153,972  |
| St. L. & So. East.—St. L. Div.—                              |                          |            |                              |            |
| Gross earnings.....  | 81,910                   | 62,958     | 521,172                      | 468,359    |
| Operating expenses.....                                      | 41,325                   | 40,105     | 356,925                      | 353,550    |
| Net earnings.....  | 40,585                   | 22,553     | 164,247                      | 114,709    |
| St. Paul & Sioux City—(consolidated road)                    |                          |            |                              |            |
| Gross earnings.....  | 110,713                  | 91,086     | 788,789                      | 764,419    |
| Operating expenses.....                                      | 73,028                   | 68,448     | 557,043                      | 510,869    |
| Net earnings.....  | 37,685                   | 24,638     | 231,746                      | 253,550    |
| Southern Minnesota—  |                          |            |                              |            |
| Gross earnings.....  | 67,244                   | 34,538     | 421,771                      | 490,875    |
| Expenses.....  | 43,088                   | 25,677     | 204,726                      | 243,938    |
| Net earnings.....  | 24,156                   | 8,861      | 217,045                      | 246,937    |
| The following August figures have but recently come to hand. |                          |            |                              |            |
|  | August—                  | 1878.      | Jan. 1 to Aug. 31—           | 1878.      |
| Alabama Gt. Southern—  |                          |            |                              |            |
| Gross earnings.....  | \$ 3,807                 | \$ 31,850  | \$ 254,997                   | \$ 220,797 |
| Operating expenses.....                                      | .....                    | .....      | 220,041                      | 168,640    |
| Net earnings.....  | .....                    | .....      | 34,956                       | 52,157     |
| Burl. & Mo. River in Neb.—                                   |                          |            |                              |            |
| Gross earnings.....  | 176,088                  | 166,320    | 1,142,845                    | 981,089    |
| Operating expenses.....                                      | 58,158                   | 55,033     | 444,302                      | 401,240    |
| Net earnings.....  | 117,930                  | 111,287    | 698,543                      | 579,849    |
| N. Y. Lake Erie & West—                                      |                          |            |                              |            |
| Gross earnings.....  | 1,450,223                | 1,445,929  | 10,388,547                   | 9,735,285  |
| Operating expenses.....                                      | 959,986                  | 876,126    | 7,626,619                    | 6,881,033  |
| Net earnings.....  | 591,237                  | 569,803    | 2,761,928                    | 2,854,252  |
| Grand Trunk of Canada—                                       |                          |            |                              |            |
| Gross earnings.....  | 145,515                  | 145,657    | .....                        | .....      |
| Working expenses.....  | 92,885                   | 94,543     | .....                        | .....      |
| Net earnings.....  | 52,630                   | 50,814     | .....                        | .....      |
| Great Western of Canada—                                     |                          |            |                              |            |
| Gross earnings.....  | Aug. and Sept.—<br>1879. | 1878.      | .....                        | .....      |
| Operating expenses.....                                      | \$671,000                | \$670,000  | .....                        | .....      |
| Net earnings.....  | 449,100                  | 460,900    | .....                        | .....      |
| Net earnings.....  | \$221,900                | \$209,100  | .....                        | .....      |

"WHAT NEXT?"

We offered a few suggestions last week with reference to one point in Mr. Atkinson's communication of the previous week, with the above title. He has sent us the following reply, which we gladly publish, but do not see that it calls for any further remark from us at present. In another column, however, we give a later return of the Bank of France, confirming the position taken in our previous article.

To the Editor of the FINANCIAL CHRONICLE.

SIR:—The data are not at my command to prove the proposition which I submitted in your last number, in respect to which you have expressed a doubt; but may I venture to suggest that great depression in business in England and elsewhere in Europe can hardly account for the accumulation of gold in banks.

The use or disuse of capital is one thing, and the existence of a large reserve of gold is quite another.

Large amounts of capital may be measured and transferred on a small reserve of coin in one state of affairs, and small amounts on a large reserve at another time under other conditions.

Does not a bank transfer the use of capital from a lender,

who has deposited an evidence that he possesses capital, to a borrower who wishes to use it, its reserve of capital in coin constituting only a margin or balance needed to make the transaction safe both for the bank and for the depositor, this reserve varying at different times and under different conditions?

That such a gigantic failure as that of the City of Glasgow Bank should have caused a sharp advance in the rate of interest is not to be wondered at. Would not the same advance of rate have occurred had there been no change in the legal tender act of Germany, and no silver question at issue? Did not the same thing occur when Overend, Gurney & Co. failed in 1866? The material point is this: we have withheld our product of gold for many months, and have now drawn \$60,000,000 from Europe, yet the Bank of England rate has just been advanced to 3 per cent, and it is doubtful if the outside rate will respond.

The questions of fact that need to be answered are these:

In 1870, '71 and '72 business was active. What was the quantity of coin held by the Banks of England, France, Germany, Sweden, Holland, and Belgium, July 1, each year, and what proportion consisted of gold, what of silver? Nations using paper money need not be considered.

Our excessive demand for gold had not begun until July 1, 1879. Business was then, and had long been, dull and depressed in Europe. What was the quantity of coin in the Banks above-named at that date?—how much gold, and how much silver?

Was not the amount of gold coin only, July 1, 1879, as large as, or larger than, the amount of gold and silver combined on the 1st of July, 1870, 1871, or 1872? If not, what was the proportion?

Ought not these questions to be answered before any determination can be reached as to what was the true cause of the temporary depreciation of silver?

Was it excess of gold, or such an ample supply of gold that even the events of 1873 and the failure at a later time of the Glasgow Bank, with all the huge bankruptcies that accompanied it, made but a temporary disturbance—the latter causing only a ripple in the money market.

That there should be a somewhat smaller supply of gold in Europe than in 1876 is not a matter of wonder; but that it is not *vastly* less, in view of the cessation of our shipments and our late demand, is remarkable, and seems to indicate abundance rather than scarcity.

As I have stated, I am unable to give the figures in answer to these questions, but it seems to me they are essential to any right understanding of the questions now pending, and I beg to suggest that a table is needed of the coin reserves of the Banks of Europe on the 1st of July of each year since Germany "de-legal-tender-ized" silver.

If my observations are correct, this table will be a very startling one, and will at once bring to the front the main question. This main question is not the silver question, so-called; that is but a mere incident of comparatively little importance. It is—*What have been, and what are to be, the consequences of the decreased, and still decreasing, cost of production of both gold and silver?*

As I said before, gold and silver became money by natural selection;—coinage followed, both private and public; next, governments assumed the coinage exclusively; legal-tender acts came last in the sequence, and it would be interesting to know how the first conception of legal tender arose. Must it not have ensued from a debasement of coin? When a pound sterling meant a pound of silver there could have been no conception of a legal tender, but when it meant half a pound, legal-tender acts became as necessary as they are to force irredeemable paper money into circulation.

Gold and silver still serve a general purpose as money in the form of coins; silver serves the same purpose in China in the form of shoes, and both metals serve in international commerce in the form of bullion. Both metals would continue to serve the same purposes if every legal-tender act of every State was repealed to-morrow, only perhaps in a little different manner. In such event they would bear a certain ratio to each other, according to the relative supply and demand, perhaps a little different from the present ratio, perhaps not.

The estimates of the production of gold and silver prior to 1848 are somewhat doubtful. Chevalier's are perhaps as good as any, and his estimates were that from the discovery of America to 1848, inclusive, the production was:

|             |                 |
|-------------|-----------------|
| Silver..... | \$5,705,000,000 |
| Gold.....   | 2,626,000,000   |

Total.....\$8,331,000,000

We will omit 1849 to 1851, when the rush to Australia and California took place, and take Cernuschi's figures, 1852 to 1878 inclusive, 27 years:

|                           |                 |
|---------------------------|-----------------|
| Production of gold.....   | \$2,990,660,200 |
| Production of silver..... | 1,410,327,600   |

Total.....\$4,400,987,800

Gold supply of 27 years increased apparently 114 per cent and silver 25 per cent, as compared to the previous 350 years.

In these 27 years the average production of both metals has varied but little, and both metals have found their place and their use and are finding their ratio. Why not regulate all ratios or prices by law if we can fix the ratio or price of silver?

What will be the effect of the production of the next 27 years, brought into use at greatly reduced cost?

What are the supplies of Arizona and New Mexico? What will the northern States of Mexico yield when the railroad penetrates them and when even Lynch law takes the place of Mexican law?

Is the 2nd and 3rd Comstock lode more improbable than the 1st?

The railroad, modern science, and the common law, have been applied to gold and silver mining only since 1866. What next?

National debts were of little importance until the French Revolution; they now amount to about \$23,000,000,000, mostly owed by European States for wars incurred by dynasties and in which common people had no voice. These debts and standing armies are now the chief cause of poverty and pauperism. What next?

What will be the effect of cheap gold and silver on national debts?

What will be the effect of cheap gold and silver on the power of States to borrow for future wars?

What effect on war itself if *pay as you fight* becomes the rule?

Perhaps these are visionary questions, but the Pacific Railroad is an absolutely new and great factor in the history of the world, especially in its financial history, and when the well-deserved monument to Oakes Ames is erected it may bear an inscription, the purport of which we cannot yet conceive.

Boston, Nov. 11, 1879.

E. A.

## Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—<br>OCTOBER 30. |         |                 | EXCHANGE ON LONDON. |        |          |
|------------------------------------|---------|-----------------|---------------------|--------|----------|
| ON—                                | Time.   | Rate.           | Latest Date.        | Time.  | Rate.    |
| Paris.....                         | Short.  | 25-27½ @ 25-37½ | Oct. 30             | Short. | 25-25½   |
| Paris.....                         | 3 mos.  | 25-47½ @ 25-32½ | Oct. 30             | Short. | 12-10    |
| Amsterdam.....                     | Short.  | 12-3¼ @ 12-4¼   | Oct. 30             | Short. | 12-10    |
| Amsterdam.....                     | 3 mos.  | 12-1¼ @ 12-2¼   | Oct. 30             | Short. | 25-30    |
| Antwerp.....                       | 3 mos.  | 25-55 @ 25-60   | Oct. 30             | Short. | 20-34    |
| Berlin.....                        | "       | 20-57 @ 20-61   | Oct. 30             | Short. | 25-34    |
| Hamburg.....                       | "       | 20-57 @ 20-61   | Oct. 30             | Short. | 25-34    |
| Frankfurt.....                     | "       | 20-57 @ 20-61   | Oct. 30             | Short. | 25-34    |
| St. Petersburg.....                | "       | 24½ @ 25        | Oct. 28             | 3 mos. | 25½      |
| Copenhagen.....                    | "       | 18-44 @ 18-48   | Oct. 30             | 3 mos. | 116-60   |
| Vienna.....                        | "       | 11-85 @ 11-90   | Oct. 28             | 3 mos. | 47-50    |
| Madrid.....                        | "       | 46½ @ 47        | Oct. 30             | Short. | 28-65    |
| Cadiz.....                         | "       | 47 @ 47½        | Oct. 29             | 3 mos. | 96       |
| Lisbon.....                        | 90 days | 52½ @ 52½       | Oct. 30             | 6 mos. | 1s. 8½d. |
| Genoa.....                         | 3 mos.  | 29-17½ @ 29-22½ | Oct. 30             | 6 mos. | 1s. 8½d. |
| Alexandria.....                    | 60 days | 1s. 8½d.        | Oct. 30             | 6 mos. | 1s. 8½d. |
| Bombay.....                        | 60 days | 1s. 8½d.        | Oct. 30             | 6 mos. | 1s. 8½d. |
| Calcutta.....                      | 60 days | 1s. 8½d.        | Oct. 30             | 6 mos. | 1s. 8½d. |

[From our own correspondent.]

LONDON, Saturday, November 1, 1879.

Business has been quieter during the week, and there has been less speculation. Attention seems to have been directed to securing profits, and the result has been that prices have experienced a fall. The tone is, nevertheless, good, and sound and legitimate business is increasing. In the money market there are indications of improvement, owing chiefly to the fact that gold continues to be sent away to New York and Berlin. During the week embraced in the last Bank return, about £1,200,000 was withdrawn from the Bank for exportation, but the total supply held is still large, being nearly £31,000,000. The stock has, however, been diminished by about £4,000,000, compared with the highest point. The diminution in the supply of gold in Europe has been very considerable during the last two months, and had it been accompanied by an active commercial demand for money, the rates of discount would have improved considerably. But the mercantile inquiry for money is only beginning to show indications of increasing, though there is reason to believe that it will not be long before

an advance in the Bank rate takes place. The open market rates are very little below those charged by the Bank of England, an advance of about one per cent having taken place during the last two months, viz., from about ½ to 1½ per cent. A large quantity of paper, in connection with the importations of wheat and with the improvement in general business, is now maturing, and is influencing the open market. The Bank of England does not appear, however, to have derived much benefit, there being a small decrease in the total of "other securities;" but as there is now very little difference between the open market and the Bank of England published rate, the Bank will probably secure a larger share of the discount business doing. The following are the present quotations for money:

|                            | Per cent. | Open market rates—             | Per cent. |
|----------------------------|-----------|--------------------------------|-----------|
| Bank rate.....             | 2         | 4 months' bank bills.....      | 2½ @ 2½   |
| Open-market rates—         |           | 6 months' bank bills.....      | 2½ @ 2½   |
| 30 and 60 days' bills..... | 1½        | 4 & 6 months' trade bills..... | 2½ @ 2½   |
| 3 months' bills.....       | 1½        |                                |           |

The rates of interest allowed by the joint-stock banks and discount houses for deposits are as follows:

|                              | Per cent. |
|------------------------------|-----------|
| Joint-stock banks.....       | ½ @ 1     |
| Discount houses at call..... | ½         |
| do with notice.....          | ¾         |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 mule twist, fair second quality, and the Bankers' Clearing House return, compared with the three previous years:

|   | 1879.      | 1878.      | 1877.       | 1876.       |
|---|------------|------------|-------------|-------------|
| Circulation, including                    |            |            |             |             |
| bank post bills.....                      | 28,571,156 | 30,381,237 | 28,428,597  | 29,149,264  |
| Public deposits.....                      | 4,898,500  | 2,715,768  | 4,080,473   | 5,781,462   |
| Other deposits.....                       | 31,932,439 | 28,310,943 | 21,400,826  | 29,103,020  |
| Government securities.....                | 19,070,528 | 16,037,672 | 15,123,604  | 17,008,228  |
| Other securities.....                     | 17,863,355 | 22,642,589 | 18,633,156  | 16,639,955  |
| Res'v'e of notes & coin.....              | 17,832,143 | 10,338,734 | 9,678,797   | 19,218,686  |
| Coin and bullion in both departments..... | 31,097,433 | 25,447,159 | 22,791,442  | 33,001,541  |
| Proportion of reserve to liabilities..... | 48-02      | 33-03      | 37-50       | 54-52       |
| Bank rate.....                            | 2 p. c.    | 3 p. c.    | 5 p. c.     | 2 p. c.     |
| Consols.....                              | 97½        | 97½        | 97½         | 95½         |
| Eng. wheat, av. price.....                | 49s. 10d.  | 39s. 0d.   | 53s. 7d.    | 47s. 1d.    |
| Mid. Upland cotton.....                   | 7½d.       | 5¾d.       | 6¾d.        | 6¾d.        |
| No. 40 mule twist.....                    | 10         | 9¾d.       | 10¾d.       | 10¾d.       |
| Clearing-house return.....                | 80,782,000 | 91,401,000 | 103,601,000 | 104,894,000 |

The price of silver continues to rise, and the quotation for fine bars is now 53¾d. per ounce. The supply here is small, and, as the Indian exchanges are improving, a further advance in the quotations is probable. The Council bills on Wednesday were disposed of at an advance of two per cent, and next week £500,000 is to be allotted. This advance in exchange and in silver has had a good effect upon our Indian and Eastern trade, and there are now strong hopes of relief being afforded to our cotton market.

The following are the current rates of discount at the principal foreign centres:

|                | Bank<br>rate.<br>Fr. ct. | Open<br>market.<br>Pr. ct. |                                | Bank<br>rate.<br>Fr. ct. | Open<br>market.<br>Pr. ct. |
|----------------|--------------------------|----------------------------|--------------------------------|--------------------------|----------------------------|
| Paris.....     | 3                        | 2½ @ 2½                    | St. Petersburg.....            | 6                        | 5½ @ 6                     |
| Brussels.....  | 3                        | 3 @ 3¼                     | Vienna & Trieste.....          | 4                        | 3½ @ 4½                    |
| Amsterdam..... | 3                        | 3 @ 3¼                     | Madrid, Cadiz & Barcelona..... | 4                        | 4 @ 5                      |
| Berlin.....    | 4½                       | 3½ @ 4½                    | Lisbon & Oporto.....           | 5                        | 5 @ 6                      |
| Hamburg.....   | 4½                       | 3½ @ 4                     | Calcutta.....                  | 6                        | 3½ @ 4                     |
| Frankfort..... | 4½                       | 3½ @ 4                     | Copenhagen.....                | 3½ @ 4                   | 3½ @ 4                     |
| Leipzig.....   | 4½                       | 4 @ 4½                     | New York.....                  | 6                        | 6 @ 7                      |
| Genoa.....     | 4                        | 4                          |                                |                          |                            |
| Geneva.....    | 2½                       | 2½                         |                                |                          |                            |

Large standing armies and expensive fleets are impoverishing Europe to a considerable extent. Yesterday, Herr Bilter, the Prussian Finance Minister, presented his budget, according to which the income is fixed at 720,712,319 marks and the expenditure at 726,319,741 marks, showing a deficiency of 5,607,000 marks. There is, in addition, to be an extraordinary outlay of 42,642,650 marks, so that about 49,000,000 marks will have to be borrowed. In this country, about £27,000,000 of floating debt is in existence.

The launches of vessels on the Clyde during the month of October represent a gross tonnage of 11,815 tons, as against 12,000 tons last month, 14,000 tons in Oct. of last year, and 23,000 tons in October 1874; but while the amount of tonnage launched during the month does not figure largely, the work on hand has received a large and substantial addition. So far as can be ascertained, 34,000 tons of new iron have come to the upper and 10,000 tons to the lower reaches of the river, in all 44,000 tons. Inquiries are numerous, and a healthy tone prevails.

The Mayor of Sheffield having been requested to interpose in favor of the old workmen who are locked out at the Birley Collieries, near Sheffield, in which about 1,100 men and boys are employed, has declined to interfere in any way. He says he has had considerable experience with trade unions, and has come to the conclusion that the distress they are the means of



producing can never be compensated by any imaginary gain which the members hope to realize by being connected with them. For his own part, he believed they have tended greatly to produce the depression which has so long existed in the country.

At the Michaelmas rent audit on the estate of Lord Fitzhardinge, it was stated that no less than 27 of the tenant farmers were about to leave.

The metal trade continues to show considerable firmness, and tin, which had been declining in price, owing to realizations to secure profits, is again advancing. Copper is rising, and the value of other metals is fully maintained. In the grocery produce markets, Messrs. W. J. and H. Thompson state that there has again been great animation, with further speculative movements at higher rates. During the last few days the tone has not been quite so buoyant, yet the enhanced quotations are, with few exceptions, supported. The excitement in tea continued until the close of last week, most kinds of Congou being dearer. Since then a comparatively quiet feeling has prevailed. Accounts of the beet crops are getting worse, and the probable deficiency in the yield of sugar compared with 1878-79 will be at least 150,000 tons, or, according to some estimates, over 200,000 tons for all Europe. This being partly anticipated, the market is not quite so active as before. Quotations of raw sugar have occasionally risen 3d. to 6d. Pieces and crystals are 1s. to 1s. 6d. per cwt. higher, on account of the diminished supplies, the delay of the usual autumn shipments of beet, and the high rates current for West India. Coffee remains in the same firm position as last reported, the large advance quoted on the 23d inst. being supported. The further extensive shipments from Rio Janeiro to the United States, with the expected short crop, have given a stimulus to the Continental markets. The stock now here is 1,300 tons below that of last year at same date. Rice is again slightly dearer, but the demand during the last two days has rather subsided. Saltpetre is gradually going up, partly influenced by the great rise in nitrate of soda. In the spice markets the leading feature has been a further improvement upon black pepper. White is less in demand. Other kinds, owing to the large supply, do not in all cases obtain last week's rates.

On the Stock Exchange business has been active, especially in the department for British railway shares, the value of which has risen considerably. The traffic returns are improving, and it appears that for the week ended October 26 there was an increase in the total receipts, compared with last year, of £749. Railway shares are now, however, at a very high price, and are likely to experience a relapse should money become dearer. American railroad securities have been in less demand, and are weaker; but for Canadian descriptions there has been an active inquiry at advancing quotations.

The half-yearly meeting of the shareholders of the Grand Trunk Railway of Canada was held on Thursday. The President, Sir H. W. Tyler, in the course of his remarks, said that, practically, they had the whole of the line from Port Huron to Chicago, and they were now making arrangements with certain other companies to admit them into their station at Chicago. Up to the present time they had spent on this line about the £310,000 which the sale of their Riviere Du Loup section realized. They could raise all the money they required for the line without appealing to the proprietors, but it was such a "good thing" that he thought it likely they would send round a prospectus and leave them to do as they pleased. In the next six months they would want about £200,000 more; and in the next three years they would not require to spend for the most perfect arrangements that might be made more than £500,000. That was all they would require, and it would, he said, be a very cheap line; it was 320 miles long from Chicago to Port Huron. In conclusion, he said the acquisition of this line was the most important event that had ever happened in their history, and he expressed his belief that they had "turned the corner," and that brighter prospects were dawning on the company.

There has been less firmness in the trade for wheat, and numerous speculative realizations having taken place, prices have declined 3 shillings per quarter. During the present week a large number of corn bills have been paid, and sales of produce have been necessary in order to meet them. British farmers have also been delivering somewhat larger supplies, and as the importations have been liberal, while about 2,200,000 quarters of wheat are afloat, a pause in the upward movement was inevitable. But the fact remains that Europe is in want of large supplies, and that those which are available and in

prospect are by no means excessive. It is still the opinion of the trade that when the recent speculation has been arranged the market will again assume a firm tone. It is probable, however, now that prices have somewhat declined, that larger supplies of home-grown produce will be sent to market, as British farmers hold in rising and sell in falling markets. We have now passed through two months of the season, and very little of the English crop has been marketed. It is estimated that the sales have been only about 700,000 quarters, against 2,000,000 quarters in the corresponding period of last year. If, therefore, the crop is a small one, it has been husbanded so far, and if the season should be a short one, it may exercise considerable influence. The autumn has thus far been very favorable to the agricultural interests, and wheat is being sown under favorable conditions.

During the week ended October 25, the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 35,617 quarters, against 50,433 quarters last year; and it is estimated that in the whole kingdom they were 142,500 quarters, against 201,750 quarters in 1878. Since harvest, viz., in nine weeks, they have been 171,635 quarters, against 512,261 quarters, in the 150 principal markets, while it is computed that they have been in the whole kingdom 686,540 quarters, against 2,049,000 quarters in the corresponding period of last season. Without reckoning the supplies furnished ex-granary at the commencement of the season, it is computed that the following quantities of wheat and flour have been placed upon the British markets since harvest:

|   | 1879.      | 1878.      | 1877.      | 1876.      |
|---|------------|------------|------------|------------|
| Imports of wheat, cwt. 13,178,601                   | 9,761,527  | 9,822,997  | 6,276,804  |            |
| Imports of flour, . . . . .                         | 1,151,125  | 1,147,378  | 999,645    |            |
| Sales of home-grown produce, . . . . .              | 2,975,000  | 8,879,200  | 7,673,500  | 8,703,000  |
| Total, . . . . .                                    | 18,052,047 | 19,791,852 | 18,643,875 | 15,979,449 |
| Deduct exports of wheat and flour, . . . . .        | 214,448    | 505,341    | 370,282    | 202,620    |
| Result, . . . . .                                   | 17,837,599 | 19,286,511 | 18,273,593 | 15,776,829 |
| Avg price of English wheat for the season. 48s. 2d. | 42s. 1d.   | 56s. 7d.   | 46s. 7d.   |            |

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the first of September to the close of last week, compared with the corresponding period in the three previous seasons:

| IMPORTS.                         |           |           |           |           |
|----------------------------------|-----------|-----------|-----------|-----------|
|                                  | 1879.     | 1878.     | 1877.     | 1876.     |
| Wheat, . . . . . cwt. 13,178,601 | 9,761,527 | 9,822,997 | 6,276,804 |           |
| Barley, . . . . .                | 2,370,982 | 3,024,501 | 2,036,415 | 2,334,285 |
| Oats, . . . . .                  | 2,764,944 | 1,981,063 | 2,221,528 | 2,062,371 |
| Peas, . . . . .                  | 158,055   | 323,641   | 192,999   | 195,778   |
| Beans, . . . . .                 | 462,235   | 613,191   | 846,657   | 918,089   |
| Indian corn, . . . . .           | 4,408,728 | 7,022,992 | 5,204,545 | 8,344,129 |
| Flour, . . . . .                 | 1,898,446 | 1,151,125 | 1,147,378 | 999,645   |
| EXPORTS.                         |           |           |           |           |
|                                  | 1879.     | 1878.     | 1877.     | 1876.     |
| Wheat, . . . . . cwt. 184,949    | 487,193   | 363,381   | 193,413   |           |
| Barley, . . . . .                | 3,754     | 17,964    | 19,414    | 2,536     |
| Oats, . . . . .                  | 4,420     | 16,222    | 23,802    | 22,854    |
| Peas, . . . . .                  | 14,674    | 3,346     | 5,408     | 3,839     |
| Beans, . . . . .                 | 5,296     | 1,263     | 4,076     | 4,163     |
| Indian corn, . . . . .           | 276,507   | 61,205    | 25,331    | 114,849   |
| Flour, . . . . .                 | 29,499    | 18,143    | 6,901     | 9,207     |

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has decreased £886,000 during the week.

|                               | Sat.    | Mon.     | Tues.    | Wed.     | Thurs.   | Fri.     |
|-------------------------------|---------|----------|----------|----------|----------|----------|
|                               | Nov. 8. | Nov. 10. | Nov. 11. | Nov. 12. | Nov. 13. | Nov. 14. |
| Silver, per oz. . . . . d.    | 53½     | 52¾      | 53¾      | 53½      | 53½      | 53¾      |
| Consols for money . . . .     | 97½     | 97½      | 97½      | 97½      | 97½      | 97½      |
| Consols for account . . . .   | 97½     | 97½      | 97½      | 97½      | 97½      | 97½      |
| U. S. 5s of 1881. . . . .     | 105¾    | 105¾     | 105¾     | 105¾     | 105¾     | 105¾     |
| U. S. 4½s of 1881. . . . .    | 109¾    | 109¾     | 110      | 110¾     | 108¾     | 108¾     |
| U. S. 4s of 1907. . . . .     | 106     | 106½     | 106¾     | 106¾     | 106¾     | 106¾     |
| Erie, common stock. . . . .   | 41¾     | 43       | 43¾      | 45¾      | 47¾      | 47¾      |
| Illinois Central. . . . .     | 99¾     | 100½     | 101½     | 102      | 102½     | 103      |
| Pennsylvania. . . . .         | 50½     | 51       | 51¾      | 52¼      | 52½      | 52       |
| Philadelphia & Reading. . . . | 31¾     | 32½      | 33¾      | 35¾      | 38½      | 37½      |

Liverpool Cotton Market.—See special report on cotton.

| Liverpool Breadstuffs Market.— |       |       |       |       |        |       |       |
|--------------------------------|-------|-------|-------|-------|--------|-------|-------|
|                                | Sat.  | Mon.  | Tues. | Wed.  | Thurs. | Fri.  |       |
|                                | s. d. | s. d. | s. d. | s. d. | s. d.  | s. d. | s. d. |
| Flour (ex. State) @ bbl. 30    | 6     | 30    | 6     | 29    | 6      | 29    | 0     |
| Wheat, sprg., No. 2, 100lb. 10 | 9     | 10    | 9     | 10    | 7      | 10    | 5     |
| Spring, No. 3. . . . .         | "     | "     | "     | 10    | 4      | 10    | 6     |
| Winter, West. n. . . . .       | "     | 11    | 2     | 11    | 1      | 11    | 1     |
| Southern, new. . . . .         | "     | 11    | 4     | 11    | 3      | 11    | 1     |
| Av. Cal. white. . . . .        | "     | 11    | 1     | 11    | 1      | 11    | 1     |
| California club. . . . .       | "     | 11    | 8     | 11    | 8      | 11    | 8     |
| Corn, mix., West. @ cent 1     | 5     | 8     | 5     | 7½    | 5      | 7     | 5     |

| Liverpool Provisions Market.— |       |       |       |       |        |       |       |
|-------------------------------|-------|-------|-------|-------|--------|-------|-------|
|                               | Sat.  | Mon.  | Tues. | Wed.  | Thurs. | Fri.  |       |
|                               | s. d. | s. d. | s. d. | s. d. | s. d.  | s. d. | s. d. |
| Pork, West. mess. @ bbl. 53   | 0     | 53    | 0     | 53    | 0      | 54    | 0     |
| Bacon, long clear, cwt. 33    | 0     | 33    | 0     | 33    | 0      | 33    | 0     |
| Short clear. . . . .          | "     | 35    | 0     | 35    | 0      | 34    | 6     |
| Beef, pr. mess. @ tierce. 82  | 0     | 82    | 0     | 82    | 0      | 82    | 0     |
| Lard, prime West. @ cwt. 37   | 3     | 37    | 3     | 37    | 3      | 37    | 3     |
| Cheese, Am. choice " 60       | 0     | 60    | 0     | 62    | 0      | 63    | 0     |

## Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$6,497,541, against \$6,279,157 the preceding week and \$7,798,317 two weeks previous. The exports for the week ended Nov. 11 amounted to \$6,819,600, against \$8,523,292 last week and \$7,910,906 the previous week. The following are the imports at New York for the week ending (for dry goods) Nov. 6 and for the week ending (for general merchandise) Nov. 7:

## FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

|                  | 1876.       | 1877.       | 1878.       | 1879.       |
|------------------|-------------|-------------|-------------|-------------|
| Dry Goods.....   | \$989,048   | \$735,603   | \$1,336,871 | \$1,275,153 |
| General mds..... | 2,779,330   | 4,036,738   | 3,742,965   | 5,222,388   |
| Total week.....  | \$3,768,378 | \$4,772,341 | \$5,079,836 | \$6,497,541 |
| Prev. reported.. | 245,357,316 | 276,568,516 | 243,787,545 | 274,796,757 |

Tot. s'ce Jan. 1.. \$249,125,694 \$281,340,857 \$218,867,381 \$231,294,298

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 11:

## EXPORTS FROM NEW YORK FOR THE WEEK.

|                  | 1876.       | 1877.       | 1878.       | 1879.       |
|------------------|-------------|-------------|-------------|-------------|
| For the week.... | \$4,583,349 | \$7,465,449 | \$6,391,896 | \$6,819,600 |
| Prev. reported.. | 225,635,964 | 242,396,781 | 294,625,474 | 295,228,857 |

Tot. s'ce Jan. 1.. \$230,219,313 \$249,862,230 \$301,017,370 \$302,048,457

The following will show the exports of specie from the port of New York for the week ending Nov. 8, 1879, and also a comparison of the total since January 1, 1879, with the corresponding totals for several previous years:

|                       | Nov.           | 1876.             | 1877.   | 1878. | 1879. |
|-----------------------|----------------|-------------------|---------|-------|-------|
| 3-Str. Amerique.....  | Havre.....     | Fr. silver coin.. | \$2,600 |       |       |
| 6-Str. Canina.....    | Hamilton.....  | Eng. gold coin..  | 1,750   |       |       |
| 8-Str. Rhein.....     | London.....    | Am. silv. bars..  | 25,000  |       |       |
| 8-Str. Britannic..... | Liverpool..... | Mex. silv. dols.. | 49,121  |       |       |

Total for the week (\$76,121 silver, and \$1,750 gold)..... \$77,871  
Previously reported (\$11,107,846 silv., and \$2,061,388 gold). 13,169,234

Tot. since Jan. 1, '79 (\$11,183,967 silv., and \$2,063,138 gold). \$13,247,105

| Same time in—          | Same time in—          | Same time in—          |
|------------------------|------------------------|------------------------|
| 1878..... \$11,443,110 | 1874..... \$45,368,440 | 1870..... \$35,768,447 |
| 1877..... 24,842,992   | 1873..... 45,906,155   | 1869..... 30,012,562   |
| 1876..... 41,618,716   | 1872..... 66,858,905   | 1868..... 68,459,480   |
| 1875..... 66,195,085   | 1871..... 59,219,734   | 1867..... 41,377,729   |

The imports of specie at this port for the same periods have been as follows:

|                              | Nov.                | 1876.             | 1877.     | 1878. | 1879. |
|------------------------------|---------------------|-------------------|-----------|-------|-------|
| 3-Str. Rhein.....            | Bremen.....         | Gold bars.....    | \$233,325 |       |       |
|                              | Southampton.....    | Am. gold coin..   | 243,325   |       |       |
| 3-Str. Britannic.....        | Liverpool.....      | Am. silv. coin..  | 30,000    |       |       |
|                              |                     | Am. gold coin..   | 513,977   |       |       |
|                              |                     | Gold bars.....    | 291,930   |       |       |
| 3-Str. Canina.....           | Hamilton.....       | For. gold coin..  | 7,390     |       |       |
| 5-Str. Crescent City.....    | Aspinwall.....      | Am. silv. coin..  | 1,087     |       |       |
|                              |                     | Am. gold coin..   | 1,610     |       |       |
|                              |                     | Gold bars.....    | 3,080     |       |       |
|                              |                     | Gold dust.....    | 1,908     |       |       |
| 5-Str. France.....           | Havre.....          | For. gold coin..  | 842,560   |       |       |
| 5-Str. C. of Alexandria..... | Vera Cruz.....      | Am. silv. coin..  | 5,333     |       |       |
|                              |                     | Am. gold coin..   | 1,900     |       |       |
|                              |                     | For. silv. coin.. | 64,821    |       |       |
|                              |                     | For. gold coin..  | 2,730     |       |       |
| 5-Str. Frisia.....           | Hamburg.....        | Am. gold coin..   | 295,097   |       |       |
|                              |                     | For. gold coin..  | 157,235   |       |       |
| 5-Str. Bothnia.....          | Liverpool.....      | Am. gold coin..   | 242,254   |       |       |
|                              |                     | Gold bars.....    | 291,990   |       |       |
| 6-Brig Thetis.....           | Curacao.....        | Am. silv. coin..  | 500       |       |       |
| 6-Str. Ailsa.....            | Carthagena.....     | Am. silv. coin..  | 500       |       |       |
|                              | Aspinwall.....      | Gold dust.....    | 1,364     |       |       |
| 6-Str. Alps.....             | Port-au-Prince..... | Am. silv. coin..  | 1,000     |       |       |
|                              | Kingston.....       | Am. silv. coin..  | 500       |       |       |
|                              |                     | Am. gold coin..   | 1,230     |       |       |
|                              |                     | For. gold coin..  | 1,071     |       |       |
| 7-Str. Adriatic.....         | Liverpool.....      | Gold bars.....    | 291,990   |       |       |
| 7-Str. Neckar.....           | Bremen.....         | Am. gold coin..   | 284,192   |       |       |
|                              |                     | Gold bars.....    | 389,320   |       |       |
|                              | Southampton.....    | Trade dols.....   | 53,531    |       |       |

Total for the week (\$157,272 silver, and \$4,099,598 gold)..... \$4,256,870  
Previously reported (\$6,929,495 silv., and \$52,923,860 gold). 59,753,355

Tot. since Jan. 1, '79 (\$7,086,767 silv., and \$56,923,458 g'd). \$64,010,225

| Same time in—          | Same time in—         | Same time in—         |
|------------------------|-----------------------|-----------------------|
| 1878..... \$18,227,560 | 1874..... \$5,480,450 | 1870..... \$11,216,01 |
| 1877..... 12,765,219   | 1873..... 15,718,186  | 1869..... 14,845,78   |
| 1876..... 9,914,550    | 1872..... 5,347,772   | 1868..... 6,471,05    |
| 1875..... 11,495,989   | 1871..... 8,409,318   | 1867..... 2,892,41    |

The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

|             | Receipts.    | Payments.     | Balances.      |              |
|-------------|--------------|---------------|----------------|--------------|
|             |              |               | Coin.          | Currency.    |
| Nov. 8..... | 1,510,471 50 | 2,627,858 12  | 125,297,724 62 | 9,504,296 87 |
| " 10.....   | 1,293,115 16 | 3,483,741 00  | 123,448,295 96 | 8,961,099 63 |
| " 11.....   | 1,827,397 64 | 9,035,872 04  | 116,126,536 91 | 9,334,365 24 |
| " 12.....   | 1,283,651 49 | 3,482,892 33  | 114,436,403 71 | 8,945,276 65 |
| " 13.....   | 631,539 83   | 1,899,796 31  | 113,539,119 62 | 2,574,504 26 |
| " 14.....   | 894,530 42   | 1,446,597 45  | 112,971,025 30 | 8,530,530 68 |
| Total.....  | 7,640,706 04 | 21,998,757 30 |                |              |

**Ohio & Mississippi.**—In the application of the Farmers' Loan & Trust Company of New York to foreclose the mortgage on the Springfield Division of the Ohio & Mississippi Railroad, an order was made by Judge Drummond, and entered in the United States Circuit Court at Springfield, Ill., November 10, appointing James H. Howe, of Kenosha, a special commissioner to inspect the road and report to the Court in writing.

**U. S. LEGAL TENDERS AND NATIONAL BANK NOTES.**—From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

| U. S. Bonds held as security for    | Aug. 31.    | Sept. 30.   | Oct. 31.    |
|-------------------------------------|-------------|-------------|-------------|
| National Banks.—                    |             |             |             |
| Bonds for circulation deposited.... | \$9,310,050 | \$8,395,000 | \$7,286,350 |
| Bonds for circulation withdrawn.... | 7,872,900   | 3,003,450   | 2,514,450   |
| Total held for circulation.....     | 355,638,950 | 359,030,500 | 363,802,400 |
| Bonds held as security for deposits | 14,747,000  | 14,567,000  | 14,692,000  |

| Legal-Tender Notes.—                                   | Aug. 31.    | Sept. 30.   | Oct. 31.    |
|--|-------------|-------------|-------------|
| Deposited in Treasury under act of June 20, 1874.....  | 239,700     | 457,500     | 122,400     |
| Total now on deposit, including liquidating banks..... | 13,037,038  | 13,183,321  | 12,907,199  |
| Total entered under act of Jan. 14, 1875.....          | 35,318,984  | 35,318,984  | 35,318,984  |
| Total amount of greenbacks outstanding.....            | 346,681,016 | 346,681,016 | 346,681,016 |

| National Bank Circulation.— | Aug. 31.    | Sept. 30.   | Oct. 31.    |
|-----------------------------|-------------|-------------|-------------|
| New circulation issued..... | 1,628,130   | 3,912,120   | 3,602,050   |
| Circulation retired.....    | 774,720     | 431,147     | 672,872     |
| Total notes outstanding—    |             |             |             |
| Currency.....               | 329,344,147 | 332,825,120 | 335,754,298 |
| Gold.....                   | 1,418,840   | 1,447,120   | 1,447,120   |

| Notes rec'd for redemption from— | Aug. 31.    | Sept. 30.   | Oct. 31.    |
|----------------------------------|-------------|-------------|-------------|
| New York.....                    | 2,062,600   | 1,158,000   | 946,000     |
| Boston.....                      | 2,286,000   | 1,256,000   | 636,000     |
| Philadelphia.....                | 236,000     | 262,000     | 241,000     |
| Miscellaneous.....               | 1,731,000   | 1,847,000   | 1,525,000   |
| Total.....                       | \$6,315,000 | \$4,523,000 | \$3,348,000 |

**STATEMENT of the Comptroller of the Currency, showing by States the amount of National Bank circulation issued, and the amount of Legal Tender notes deposited in the United States Treasury to retire National Bank circulation, from June 20, 1874, to Nov. 1, 1879, and amount remaining on deposit at latter date.**

| STATES AND TERRITORIES. | Additional Circulation issued since June 20, 1874. | Redemption of Notes of Liquidating Banks. | To retire Circulation under Act of June 20, 1874. | Total Deposits. | Legal Tenders on deposit with U. S. Treasurer at date. |
|-------------------------|--|---|---|-----------------|--|
| Maine.....              | \$1,461,180  | \$317,000                                 | \$600,000   | \$917,000       | \$225,051  |
| N. Hampshire.....       | 503,365  | 72,997                                    | 55,800  | 128,797         | 39,589   |
| Vermont.....            | 1,672,310  | 169,097                                   | 1,069,340   | 1,238,437       | 137,950  |
| Massachusetts.....      | 17,181,265   | 234,800                                   | 6,682,900   | 6,917,700       | 606,231  |
| Rhode Island.....       | 1,345,550  | 32,350                                    | 735,385   | 767,735         | 76,742   |
| Connecticut.....        | 2,426,500  | 65,350                                    | 1,555,830   | 1,621,180       | 299,281  |
| New York.....           | 19,044,685   | 2,195,398                                 | 19,198,850  | 21,334,248      | 2,005,338  |
| New Jersey.....         | 1,702,665  | 151,660                                   | 1,517,280   | 1,668,940       | 345,151  |
| Pennsylvania.....       | 9,063,650  | 1,160,226                                 | 6,097,071   | 7,257,297       | 974,605  |
| Delaware.....           | 173,275  |   |   |                 |  |
| Maryland.....           | 923,560  | 166,600                                   | 1,646,380   | 1,812,980       | 95,005   |
| Dist. Columbia.....     | 455,500  | 407,664                                   | 427,500   | 835,164         | 30,186   |
| Virginia.....           | 719,500  | 908,369                                   | 880,510   | 1,788,879       | 284,171  |
| West Virginia.....      | 63,370   | 731,060                                   | 270,000   | 1,001,060       | 120,855  |
| North Carolina.....     | 1,217,660  | 128,200                                   | 1,012,585   | 1,140,785       | 205,126  |
| South Carolina.....     | 953,380  |   |   |                 | 953,380  |
| Georgia.....            | 470,550  | 287,725                                   | 437,675   | 725,400         | 95,360   |
| Florida.....            | 45,000   |   |   |                 |  |
| Alabama.....            | 207,000  |   | 139,500   | 139,500         | 44,813   |
| Mississippi.....        |  |   |   |                 | 366  |
| Louisiana.....          | 1,284,110  | 645,750                                   | 2,099,250   | 2,745,000       | 230,428  |
| Texas.....              | 116,100  | 10,000                                    | 229,340   | 239,340         | 1,575  |
| Arkansas.....           | 144,000  |   | 144,000   | 144,000         | 7,352  |
| Kentucky.....           | 3,599,930  | 629,807                                   | 1,441,933   | 2,071,800       | 393,645  |
| Tennessee.....          | 534,800  | 280,901                                   | 533,850   | 814,760         | 113,351  |
| Missouri.....           | 614,260  | 998,510                                   | 3,607,410   | 4,605,920       | 755,004  |
| Ohio.....               | 2,429,580  | 1,538,754                                 | 2,949,787   | 4,488,541       | 1,050,614  |
| Indiana.....            | 2,894,080  | 1,222,797                                 | 5,488,483   | 6,711,280       | 1,740,508  |
| Illinois.....           | 2,074,575  | 1,729,934                                 | 6,377,746   | 8,107,680       | 1,055,153  |
| Michigan.....           | 1,620,310  | 364,500                                   | 2,114,995   | 2,479,495       | 459,375  |
| Wisconsin.....          | 627,530  | 626,860                                   | 878,439   | 1,505,299       | 333,222  |
| Iowa.....               | 1,290,400  | 811,669                                   | 1,554,955   | 2,366,624       | 455,854  |
| Minnesota.....          | 1,017,800  | 420,095                                   | 1,316,445   | 1,736,540       | 283,700  |
| Kansas.....             | 147,600  | 781,721                                   | 190,550   | 972,271         | 262,661  |
| Nebraska.....           | 67,500   | 45,000                                    | 188,080   | 293,080         | 9,295  |
| Nevada.....             |  |   |   |                 | 2,108  |
| Colorado.....           | 455,400  | 135,083                                   | 149,400   | 284,483         | 27,407   |
| Utah.....               | 89,900   | 161,191                                   | 196,800   | 357,991         | 20,272   |
| Montana.....            | 62,100   | 72,300                                    | 45,000  | 117,300         | 42,850   |
| Washington.....         | 135,000  |   |   |                 |  |
| New Mexico.....         | 27,000   |   |   |                 |  |
| Dakota.....             | 99,000   |   |   |                 |  |
| California.....         | 297,000  |   |   |                 |  |
| *Legal tenders          |  |   |   | 3,813,675       |  |
| Totals.....             | 78,366,060   | 17,443,428                                | 72,786,458  | 94,043,561      | 12,907,199   |

\* Deposited prior to June 20, 1874, and remaining at that date.

**STATEMENT of the Comptroller of the Currency on Nov. 1, 1879, showing the amounts of National Bank notes and of Legal Tender notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease:**

| <i>National Bank Notes—</i>              |              |
|--|--------------|
| Amount outstanding June 20, 1874.....    | \$349,894.18 |
| Amount outstanding January 14, 1875..... | 351,861.45   |
| Amount outstanding May 31, 1878.....     | 322,535.96   |
| Amount outstanding at date.....          | 335,754.29   |
| Increase during the last month.....      | 2,929.17     |
| Increase since Jan. 1, 1879.....         | 13,431.44    |
| Increase since Nov. 1, 1878.....         | 14,762.50    |

| <i>Legal Tender Notes</i> —   |               |
|---|---------------|
| Amount outstanding June 20, 1874.....   | \$382,000,000 |
| Amount outstanding January 14, 1875.....  | 382,000,000   |
| Amount retired under act of Jan. 14, 1875, to May 31, '78.....  | 35,318,984    |
| Amount outstanding on and since May 31, 1878.....   | 346,681,016   |
| Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874..... | 12,907,199    |
| Decrease in deposit during the last month.....  | 276,122       |
| Increase in deposit since Jan. 1, 1879.....   | 2,335,434     |
| Increase in deposit since Nov. 1, 1878.....   | 3,279,001     |

\* Circulation of national gold banks, not included in the above \$1,447,120.



# The Bankers' Gazette.

No National Banks organized during the past week.

FRIDAY, NOV. 15, 1879—5 P. M.

**The Money Market and Financial Situation.**—To those who anticipated that the temporary stringency in money would break the prices of stocks, the past week has been a decided disappointment. The heaviest day's business ever known at the Stock Exchange was done on Wednesday, and the advance in prices of certain stocks was quite as rapid and excited this week as at any previous time. The feverish excitement of stock speculation appears to be growing rather than subsiding, as there has virtually been no backward movement, and every person who has touched stocks or bonds has coined money. It has not been necessary this year to carry stocks on margin, and parties who have called themselves investors and purchased for cash a hundred shares of some low-priced stock, have found it rise on their hands a full ten per cent as readily as a valuable stock in ordinary times would gain one per cent. It is this universal money-making in stocks and bonds which has betwaddled the public and led them to believe that there will be great profits in the purchase of almost anything which has not yet sold up to par. It is useless to give warnings or prophesy a break in prices, under such circumstances, but it may not be out of place to suggest to our readers who may be stock buyers that they at least should limit their purchases to such securities as have a legal existence, and also have some sort of value on a fair consideration of the past history and the present condition and prospects of the several properties which they represent.

The money market has shown a material relaxation since the purchase on Saturday and Monday of \$10,000,000 of Government bonds for the sinking fund. The range in call-loan rates has been 5@7 per cent on nearly all business, with exceptional transactions at 4 and at 1/2 per day commission. To-day the range was 5@7 on miscellaneous collaterals, and an important event was the deposit, as reported, of Mr. Jay Gould's checks for \$3,800,000 in the Bank of New York, in payment for Commodore Garrison's interest in the Missouri Pacific Railroad. Prime commercial paper is quoted at 6@6 1/2 per cent.

The Bank of England statement on Thursday showed a decline of £886,000 in specie during the week, and the percentage of reserve to liabilities was 45 1/2 per cent, against 46 per cent the week before; the discount rate remains at 3 per cent. Silver in London is quoted at 53 1/2 d. per ounce. The Bank of France lost 16,000,000 francs during the week.

The last statement of the New York City Clearing-House banks, issued November 8, showed an increase of \$359,425 in the deficiency of reserves below 25 per cent of their deposits, making a total deficiency of \$571,235, against a deficiency of \$311,800 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

|                | 1879.<br>Nov. 8. | Differ'n'ces fr'm<br>previous week. | 1878.<br>Nov. 9. | 1877.<br>Nov. 10. |
|----------------|------------------|-------------------------------------|------------------|-------------------|
| Loans and dis. | \$270,076,800    | Dec. \$1,161,800                    | \$240,224,200    | \$235,968,300     |
| Specie         | 33,823,800       | Inc. 4,148,500                      | 26,373,200       | 18,764,500        |
| Circulation    | 22,341,500       | Dec. 259,000                        | 19,905,400       | 17,726,200        |
| Net deposits   | 231,927,700      | Dec. 2,484,300                      | 210,737,600      | 193,557,300       |
| Legal tenders  | 23,456,900       | Dec. 5,129,000                      | 39,155,400       | 38,503,400        |

**United States Bonds.**—The great event of the week in the Government bond market was the purchase by Secretary Sherman of \$10,000,000 bonds for the United States sinking fund. The first proposals made on Nov. 8 were all rejected, as the prices were generally above the market, and the Secretary then called for offers of the sixes of July, 1881, at 106, and in answer thereto received \$6,122,900 on Saturday the 8th, and the balance on Monday, 10th inst., with nearly \$1,000,000 more of bonds offered beyond the limit of \$10,000,000. The market has since been strong on a pretty large business.

Closing prices at the N. Y. Board have been as follows:

|                           | Interest<br>Periods. | Nov.<br>8. | Nov.<br>10. | Nov.<br>11. | Nov.<br>12. | Nov.<br>13. | Nov.<br>14. |
|---------------------------|----------------------|------------|-------------|-------------|-------------|-------------|-------------|
| 6s, 1880.....reg.         | J. & J.              | 105 1/2    | 104 1/2     | 104 1/2     | 104 1/2     | 104 1/2     | 104         |
| 6s, 1880.....coup.        | J. & J.              | 105 1/2    | 104 1/2     | 104 1/2     | 104 1/2     | 104 1/2     | 104         |
| 6s, 1881.....reg.         | J. & J.              | 106 1/2    | 105 1/2     | 106         | 105 1/2     | 105 1/2     | 106         |
| 6s, 1881.....coup.        | J. & J.              | 106 1/2    | 105 1/2     | 106         | 105 1/2     | 105 1/2     | 106         |
| 5s, 1881.....reg.         | Q. Feb.              | 102 1/2    | 102 1/2     | 102 1/2     | 102 1/2     | 102 1/2     | 102 1/2     |
| 5s, 1881.....coup.        | Q. Feb.              | 102 1/2    | 102 1/2     | 102 1/2     | 102 1/2     | 102 1/2     | 102 1/2     |
| 4 1/2s, 1891.....reg.     | Q. Mar.              | 105 1/2    | 105 1/2     | 105 1/2     | 105 1/2     | 105 1/2     | 105 1/2     |
| 4 1/2s, 1891.....coup.    | Q. Mar.              | 106 1/2    | 106 1/2     | 106 1/2     | 106 1/2     | 106 1/2     | 106 1/2     |
| 4s, 1907.....reg.         | Q. Jan.              | 102 1/2    | 102 1/2     | 102 1/2     | 103 1/2     | 103 1/2     | 103 1/2     |
| 4s, 1907.....coup.        | Q. Jan.              | 102 1/2    | 102 1/2     | 103         | 103         | 103 1/2     | 103 1/2     |
| 6s, cur'cy, 1895.....reg. | J. & J.              | 122 1/2    | 122         | 122         | 122         | 122 1/2     | 123         |
| 6s, cur'cy, 1896.....reg. | J. & J.              | 122 1/2    | 122         | 122         | 122 1/2     | 123         | 123 1/2     |
| 6s, cur'cy, 1897.....reg. | J. & J.              | 122 1/2    | 122         | 122 1/2     | 123         | 123 1/2     | 123 1/2     |
| 6s, cur'cy, 1898.....reg. | J. & J.              | 124        | 122         | 123         | 124         | 124 1/2     | 125         |
| 6s, cur'cy, 1899.....reg. | J. & J.              | 124        | 122         | 123 1/2     | 124         | 124 1/2     | 124 1/2     |

\* This is the price bid; no sale was made at the Board.

The range in prices since January 1, 1879, and the amount of each class of bonds outstanding Nov. 1, 1879, were as follows:

|                          | Range since Jan. 1, 1879. |                 | Amount Nov. 1, 1879. |              |
|--------------------------|---------------------------|-----------------|----------------------|--------------|
|                          | Lowest.                   | Highest.        | Registered.          | Coupon.      |
| 6s, 1880-1.....cp.       | 103 1/4 Aug. 29           | 107 1/2 June 23 | \$206,079,900        | \$76,655,450 |
| 5s, 1881.....cp.         | 101 1/4 Aug. 27           | 107 1/2 Jan. 15 | 277,277,700          | 231,162,650  |
| 4 1/2s, 1891.....cp.     | 104 Mch. 21               | 108 May 21      | 166,904,250          | 83,095,750   |
| 4s, 1907.....cp.         | 99 Apr. 1                 | 103 1/2 May 21  | 479,130,400          | 258,816,150  |
| 6s, cur'cy, reg. 119 1/2 | Jan. 4                    | 128 May 31      | 64,623,512           |              |

Closing prices of securities in London for three weeks past and the range since Jan. 1, 1879, were as follows:

|                           | Oct.<br>31. | Nov.<br>7. | Nov.<br>14. | Range since Jan. 1, 1879. |                         |
|---------------------------|-------------|------------|-------------|---------------------------|-------------------------|
|                           |             |            |             | Lowest.                   | Highest.                |
| U. S. 5s of 1881.....     | 105 1/2     | 105 3/4    | 105 1/2     | 103                       | July 16 109 3/4 Jan. 4  |
| U. S. 4 1/2s of 1891..... | 109 1/2     | 109 3/4    | 108 3/4     | 106 1/2                   | Mch. 24 110 1/2 Nov. 12 |
| U. S. 4s of 1907.....     | 105 1/2     | 106        | 106 3/4     | 101                       | Mch. 26 106 3/4 Nov. 13 |

**State and Railroad Bonds.**—The most serious event which has happened for a long time past prejudicial to the standing of Southern State bonds was the result of the recent election in Virginia. It should be recorded to the honor of the State that a large majority of her best men, and the press almost unanimously, supported with all their power the McCulloch compromise law passed by the last Legislature, and even with a majority of "re-adjusters" it is known that the Governor will veto any bill looking to a change in that law. All Southern State credit is prejudiced by this defeat in Virginia, but there is some demand for Louisiana bonds for foreign account, and for Alabama and Georgias at home.

Railroad bonds have been very strong and active, and the Erie second consolidated have led the market, selling above 91 on a large business.

A press dispatch from Middletown, N. Y., this afternoon, reports that the New York & Oswego Midland Railroad, with all its property and franchises, was sold there to-day under a decree of foreclosure to a purchasing committee of the creditors. The price reported is \$4,000,000, but this may or may not be correct.

Messrs. A. H. Muller & Son sold, among other securities, the following at auction, which are seldom offered at public sale:

| Shares.                            | Bonds.                            |
|------------------------------------|-----------------------------------|
| 5 Market Nat. Bank.....119         | \$2,000 Atlantic & Gulf RR.       |
| 7 St. Nicholas Nat. Bank.....107   | consol. mort. 7s, due July        |
| 15 Nat. Bank of the Republic 112   | 1. 1897.....102                   |
| 10 Nassau Nat. B'k of B'klyn. 153  | 5,000 Hackensack & N. Y.          |
| 3 N. J. Zinc Co., pref.....51      | Ext. RR. 1st mort. 7s;            |
| 24 N. J. Zinc Co., com.....59      | \$8,000 N. J. & N. Y. RR.         |
| 18 U. S. Warehouse Co.....76 1/2   | 7 p. c. m. gold bonds for \$10 90 |
| 1 Brooklyn Art Asso.....\$10       | 2,000 Jersey City 7 p. c.         |
| 64 Cont'l Nat. Fire Ins. 170 3/4   | impr. bonds, due 1891.....75      |
| 3 Warren RR. Co.....100            | 3,400 Kan. & Neb. RR. 1st         |
| 22 Am. Exch. Nat. Bank.....111 3/4 | mort. 7s, due 1905.....75 1/2     |
| 20 Montauk Fire Ins.....118        | 2,100 Kan. & Neb. RR. Co.         |
| 40 Mech. & Traders' Nat. B'k. 67   | 2d mort. 7s, due 1915.....44 1/2  |
| 3 Manhattan Gaslight Co.....156    | 25 Kan. & Neb. RR. Co.            |
| 32 Kansas & Neb. RR.....27 1/2     | scrip.....\$8                     |
| 91 Ind. Bloom. & West. RR.....29   | 3,825 Kan. & Neb. RR. of          |
| 47 Am. Ex. Nat. Bank.....113 3/4   | Kan. St. Jos. & Denw. City        |
| 42 Metropol. N. Bk.....133 1/2     | RR. lands.....10                  |
| 22 Fulton Nat. Bank.....144 1/2    | 22,000 City of New Orleans        |
| 17 Bank of America.....146 1/2     | 7 p. c. b'ds (funding float-      |
|                                    | ing debt), due 1894.....20        |
|                                    | 2,000 Buchanan Co., Mo., 10       |
|                                    | p. c. bonds, due 1889,            |
|                                    | \$500 each.....71 1/2             |
|                                    | 26,000 Ind. Bloom. & West.        |
|                                    | RR. 1st mort. 3 to 6 p. c.        |
|                                    | bonds, due 1909.....69 1/2        |
|                                    | 7,800 Ind. Bloom. & West.         |
|                                    | RR. income bonds.....41           |
|                                    | 33 33 Ind. Bloom. & West.         |
|                                    | RR. stock, scrip.....\$9          |

Closing prices of leading State bonds for two weeks past, and the range since Jan. 1, 1879, have been as follows:

| STATES.                         | Nov.<br>7. | Nov.<br>14. | Range since Jan. 1, 1879. |                        |
|---------------------------------|------------|-------------|---------------------------|------------------------|
|                                 |            |             | Lowest.                   | Highest.               |
| Louisiana consols.....          | 43 3/4     | 44 1/2      | 38                        | July 24 69 Jan. 6      |
| Missouri 6s, '89 or '90.....    | 104        | 105 1/2     | 103 3/4                   | Mch. 5 107 1/2 June 10 |
| North Carolina 6s, old.....     | 25         | 25          | 18                        | Feb. 8 26 Oct. 25      |
| Tennessee 6s, old.....          | 34         | 35          | 30                        | Aug. 20 42 Feb. 13     |
| Virginia 6s, consol.....        | 83         | 75          | 73 1/2                    | June 29 73 1/2 June 20 |
| do do 2d series.....            | 30         | 30          | 37                        | Sept. 25 44 Mch. 28    |
| District of Columbia 3-65s..... | 84 1/2     | 84 1/2      | 79 1/2                    | Jan. 3 88 1/2 May 23   |

\* This is the price bid; no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market has been even more excited than in former weeks. The advance in some stocks has at times been so rapid as to mark four or five per cent and more within a very short time, and the confidence in higher values seemed to be so great as to make purchasers indifferent about a matter of 1 or 2 per cent. Among the main props to these sharp upward turns in the prices of stocks heretofore ranked among the fancies are the reports of new combinations or leases; and as the public is quite unable to get at correct information on such matters, the reports serve the purpose of pushing up the stocks without limit. The strength of such reports lies in the fact that they are "good if true," and the most worthless stock sold at the Board may, in fact, be raised in a day to a dividend-paying security if a bare majority of stockholders in another road vote to lease it at a specified rental. It is this bare possibility in the situation which lends a certain degree of interest to the dealings in the least valuable of stocks, as there is not one of them which may not have the rumor afloat of some approaching lease or contract which will raise it to par. Apropos to this subject, we learn that at a meeting of the Board of Directors of the Burlington Cedar Rapids & Northern Railway Company, held Nov. 13, Messrs. Francis H. Tows, Benjamin Brewster, and J. Tracy, representing the Chicago Rock Island & Pacific Railroad Company, were elected directors to fill vacancies.

As to those reports of agreements yet to be consummated, it is, of course, impossible for us to give our readers any satisfactory information, but as to all matters of fact they should be thoroughly posted, and the earnings given at much length on another page will be found worthy of the most careful perusal.

The trunk-line and Western stocks are supported by the immense business at paying prices. The coal stocks are further strengthened by another advance in the price of coal, and their tonnage undiminished. The Gould stocks are fortified by the perfected consolidation and the completion of the line to Omaha; to-day it is also reported that Mr. Gould has purchased control

of the Missouri Pacific. Another rumor states that Union Pacific and Kansas Pacific are to be consolidated. The Union Pacific stands almost alone as the only prominent stock which shows no animation or upward tendency, although its earnings are reported to be very large, and for 11 days of November are stated to show an increase of \$70,038. Kansas Pacific is reported to show an increase of \$48,194 for the first week of November. St. Louis & San Francisco stocks have been conspicuous for their rise, and this is apparently accounted for by the general cause assigned for the rise in everything west of the Missouri River, and the explanation is—"Gould" or "trans-continental." There was some re-action to-day, but at the close stocks were strong.

The daily highest and lowest prices have been as follows:

|                      | Saturday,<br>Nov. 8. | Monday,<br>Nov. 10. | Tuesday,<br>Nov. 11. | Wednesday,<br>Nov. 12. | Thursday,<br>Nov. 13. | Friday,<br>Nov. 14. |
|----------------------|----------------------|---------------------|----------------------|------------------------|-----------------------|---------------------|
| Canada South.        | 75 75                | 75 75               | 75 75                | 75 75                  | 75 75                 | 75 75               |
| Cent. of N. J.       | 81 81                | 81 81               | 81 81                | 81 81                  | 81 81                 | 81 81               |
| Chic. & Alton        | 119 120              | 120 120             | 120 120              | 120 120                | 120 120               | 120 120             |
| Chic. Burl. & Quincy | 119 120              | 120 120             | 120 120              | 120 120                | 120 120               | 120 120             |
| Chic. M. & St. P.    | 119 120              | 120 120             | 120 120              | 120 120                | 120 120               | 120 120             |
| do pref.             | 100 100              | 100 100             | 100 100              | 100 100                | 100 100               | 100 100             |
| Chic. & N. W.        | 104 104              | 104 104             | 104 104              | 104 104                | 104 104               | 104 104             |
| do pref.             | 104 104              | 104 104             | 104 104              | 104 104                | 104 104               | 104 104             |
| Chic. R. L. & P.     | 147 147              | 147 147             | 147 147              | 147 147                | 147 147               | 147 147             |
| Chic. St. P. & M.    | 46 46                | 46 46               | 46 46                | 46 46                  | 46 46                 | 46 46               |
| Chic. C. C. & L.     | 71 71                | 71 71               | 71 71                | 71 71                  | 71 71                 | 71 71               |
| Col. Chic. & I. C.   | 194 194              | 194 194             | 194 194              | 194 194                | 194 194               | 194 194             |
| Del. & H. Canal      | 77 77                | 77 77               | 77 77                | 77 77                  | 77 77                 | 77 77               |
| Del. Lack. & W.      | 89 89                | 89 89               | 89 89                | 89 89                  | 89 89                 | 89 89               |
| Han. & St. Jo.       | 38 38                | 38 38               | 38 38                | 38 38                  | 38 38                 | 38 38               |
| do pref.             | 63 63                | 63 63               | 63 63                | 63 63                  | 63 63                 | 63 63               |
| Illinois Cent.       | 96 96                | 96 96               | 96 96                | 96 96                  | 96 96                 | 96 96               |
| Kansas Pacific       | 100 100              | 100 100             | 100 100              | 100 100                | 100 100               | 100 100             |
| Lake Shore           | 100 100              | 100 100             | 100 100              | 100 100                | 100 100               | 100 100             |
| Louis. & Nash.       | 71 71                | 71 71               | 71 71                | 71 71                  | 71 71                 | 71 71               |
| Mich. Central.       | 94 94                | 94 94               | 94 94                | 94 94                  | 94 94                 | 94 94               |
| Mo. Kans. & T.       | 29 29                | 29 29               | 29 29                | 29 29                  | 29 29                 | 29 29               |
| N. Y. C. & H. R.     | 120 120              | 120 120             | 120 120              | 120 120                | 120 120               | 120 120             |
| N. Y. L. E. & W.     | 40 40                | 40 40               | 40 40                | 40 40                  | 40 40                 | 40 40               |
| do pref.             | 60 60                | 60 60               | 60 60                | 60 60                  | 60 60                 | 60 60               |
| Northern Pac.        | 35 35                | 35 35               | 35 35                | 35 35                  | 35 35                 | 35 35               |
| do pref.             | 35 35                | 35 35               | 35 35                | 35 35                  | 35 35                 | 35 35               |
| Ohio & Miss.         | 26 26                | 26 26               | 26 26                | 26 26                  | 26 26                 | 26 26               |
| Pacific Mail         | 37 37                | 37 37               | 37 37                | 37 37                  | 37 37                 | 37 37               |
| Panama               | 175 175              | 175 175             | 175 175              | 175 175                | 175 175               | 175 175             |
| St. L. & M. & N.     | 100 100              | 100 100             | 100 100              | 100 100                | 100 100               | 100 100             |
| St. L. K. C. & N.    | 44 44                | 44 44               | 44 44                | 44 44                  | 44 44                 | 44 44               |
| do pref.             | 60 60                | 60 60               | 60 60                | 60 60                  | 60 60                 | 60 60               |
| St. L. & S. Fran.    | 29 29                | 29 29               | 29 29                | 29 29                  | 29 29                 | 29 29               |
| do pref.             | 29 29                | 29 29               | 29 29                | 29 29                  | 29 29                 | 29 29               |
| do 1st pref.         | 53 53                | 53 53               | 53 53                | 53 53                  | 53 53                 | 53 53               |
| Sutro Tunnel.        | 34 34                | 34 34               | 34 34                | 34 34                  | 34 34                 | 34 34               |
| Union Pacific        | 91 91                | 91 91               | 91 91                | 91 91                  | 91 91                 | 91 91               |
| Wabash               | 58 58                | 58 58               | 58 58                | 58 58                  | 58 58                 | 58 58               |
| West. Union Tel.     | 104 104              | 104 104             | 104 104              | 104 104                | 104 104               | 104 104             |

\* These are the prices bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices for 1878 and since Jan. 1, 1879, were as follows:

|                         | Sales of<br>Week. | Range since Jan. 1, 1879. | Range for<br>1878. |
|-------------------------|-------------------|---------------------------|--------------------|
|                         | Shares.           | Lowest.                   | Highest.           |
| Canada Southern         | 6,550             | 45 1/2 Jan. 3             | 78 1/2 Nov. 12     |
| Central of N. J.        | 120,172           | 33 1/2 Jan. 2             | 89 1/2 Nov. 14     |
| Chicago & Alton         | 2,136             | 75 Mch. 3                 | 100 1/2 Nov. 12    |
| Chic. Burl. & Quincy    | 1,830             | 111 1/2 Jan. 7            | 124 Oct. 21        |
| Chic. M. & St. P.       | 103,085           | 34 1/2 Jan. 4             | 82 1/2 Nov. 13     |
| do do pref.             | 6,515             | 74 1/2 Jan. 4             | 102 1/2 Nov. 13    |
| Chicago & Northw.       | 77,450            | 49 1/2 Jan. 3             | 94 1/2 Nov. 12     |
| do do pref.             | 5,026             | 76 1/2 Jan. 3             | 108 Nov. 12        |
| Chic. Rock Isl. & Pac.  | 756               | 119 Jan. 8                | 149 Nov. 13        |
| Chic. St. P. & Minn.    | 19,960            | 21 May 5                  | 54 Nov. 14         |
| Clev. Col. C. & I.      | 22,884            | 34 1/2 Jan. 2             | 85 1/2 Nov. 13     |
| Col. Chic. & Ind. Cent. | 46,969            | 5 Jan. 4                  | 23 Nov. 13         |
| Del. & Hudson Canal     | 64,322            | 38 Jan. 2                 | 89 1/2 Nov. 12     |
| Del. Lack. & Western    | 157,260           | 43 Jan. 2                 | 94 Nov. 12         |
| Hannibal & St. Jo.      | 43,210            | 13 1/2 Jan. 4             | 41 1/2 Nov. 12     |
| do do pref.             | 29,920            | 34 Jan. 10                | 69 1/2 Nov. 12     |
| Illinois Central        | 7,742             | 79 1/2 Mch. 26            | 100 1/2 Nov. 14    |
| Kansas Pacific          | 5,900             | 9 1/2 Jan. 21             | 90 Nov. 13         |
| Lake Shore              | 78,222            | 67 Jan. 6                 | 103 1/2 Nov. 12    |
| Louisville & Nashv.     | 18,675            | 35 Feb. 13                | 86 Nov. 14         |
| Michigan Central        | 31,275            | 73 1/2 Jan. 2             | 97 1/2 Nov. 14     |
| Missouri Kan. & Tex.    | 88,379            | 5 1/2 Jan. 4              | 33 1/2 Nov. 13     |
| Morris & Essex          | 8,666             | 75 1/2 Jan. 3             | 103 1/2 Nov. 12    |
| N. Y. Cent. & H. R.     | 6,160             | 112 Mch. 24               | 133 Oct. 27        |
| N. Y. Lake E. & West.   | 625,730           | 21 1/2 Jan. 4             | 48 Nov. 14         |
| do do pref.             | 76,450            | 37 1/2 Jan. 2             | 77 1/2 Nov. 13     |
| Northern Pacific        | 6,874             | 16 Aug. 9                 | 40 Oct. 21         |
| do do pref.             | 22,322            | 44 1/2 Jan. 30            | 65 Oct. 21         |
| Ohio & Mississippi      | 71,735            | 14 Jan. 4                 | 30 Nov. 12         |
| Pacific Mail            | 91,965            | 10 1/2 Jan. 13            | 39 1/2 Nov. 1      |
| Panama                  | 200               | 123 Jan. 2                | 182 Oct. 9         |
| St. L. I. Mt. & South.  | 69,479            | 13 Jan. 2                 | 55 1/2 Nov. 13     |
| St. L. K. C. & N.       | 28,388            | 7 Jan. 2                  | 47 1/2 Nov. 13     |
| do do pref.             | 41,135            | 25 1/2 Jan. 2             | 72 1/2 Nov. 13     |
| St. L. & S. Francisco   | 18,215            | 3 1/2 Jan. 8              | 49 1/2 Nov. 14     |
| do do pref.             | 40,655            | 4 1/2 Jan. 21             | 58 Nov. 14         |
| do 1st pref.            | 7,111             | 9 1/2 Jan. 23             | 73 Nov. 14         |
| Sutro Tunnel            | 12,935            | 28 Jan. 16                | 47 Mch. 17         |
| Union Pacific           | 19,700            | 57 1/2 Jan. 31            | 95 Oct. 20         |
| Wabash                  | 79,650            | 17 1/2 Mch. 13            | 61 1/2 Jan. 1      |
| Western Union Tel.      | 98,199            | 88 1/2 Aug. 4             | 116 June 11        |

\* Range here given is from May 5. † Range from July 30.

Total sales of the week in leading stocks were as follows.

|             | Lake<br>Shore. | St.<br>Paul. | North-<br>west. | Del. L.<br>& W. | Central<br>of N. J. | N. Y. L.<br>E. & W. | W. U.<br>Tele'gh. |
|-------------|----------------|--------------|-----------------|-----------------|---------------------|---------------------|-------------------|
| Nov. 8..... | 14,315         | 16,061       | 5,785           | 38,780          | 30,495              | 30,750              | 3,670             |
| " 10.....   | 22,147         | 16,430       | 18,690          | 46,400          | 34,891              | 48,380              | 3,800             |
| " 11.....   | 17,760         | 15,090       | 12,460          | 20,830          | 18,587              | 125,270             | 15,100            |
| " 12.....   | 7,420          | 22,260       | 14,000          | 14,700          | 14,527              | 141,610             | 47,949            |
| " 13.....   | 11,500         | 18,164       | 15,000          | 14,700          | 14,527              | 125,470             | 14,670            |
| " 14.....   | 8,300          | 15,060       | 10,625          | 15,530          | 10,937              | 154,250             | 13,010            |
| Total ..... | 78,222         | 103,085      | 77,450          | 157,260         | 120,172             | 625,730             | 98,199            |
| Whole stock | 494,665        | 154,442      | 149,886         | 524,000         | 175,400             | 780,000             | 410,500           |

The total number of shares of stock outstanding is given in the last line for the purpose of comparison.

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the

gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

|                      | Latest earnings reported. |           | Jan. 1 to latest date. |            |            |
|----------------------|---------------------------|-----------|------------------------|------------|------------|
|                      | Week or Mo.               | 1879.     | 1878.                  | 1879 1878. |            |
| Ala. Gt. Southern    | August                    | \$34,807  | \$31,850               | \$254,997  | \$220,797  |
| Atch. Top. & S. F.   | 4th wk Oct                | 207,500   | 95,070                 | 5,088,010  | 3,171,348  |
| Atl. & Gt. West.     | September                 | 429,285   | 340,149                |            |            |
| Atlantic Miss. & O.  | September                 | 177,342   | 153,880                | 1,166,007  | 1,198,143  |
| B. & O. Rap. & N.    | 1st wk Nov                | 34,262    | 30,480                 | 1,245,222  | 1,303,977  |
| Burl. & Mo. R. N.    | 1st wk Oct                | 93,229    | 77,773                 | 1,521,720  | 1,323,869  |
| Cairo & St. Louis.   | 4th wk Oct                | 8,916     | 5,724                  | 219,443    | 192,740    |
| Central Pacific      | October                   | 1,833,000 | 1,773,089              | 14,426,698 | 14,637,040 |
| Ches. & Ohio         | September                 | 222,601   | 210,743                | 1,424,487  | 1,440,671  |
| Chicago & Alton.     | 1st wk Nov                | 137,789   | 93,028                 | 4,725,473  | 4,024,221  |
| Chic. Burl. & Q.     | September                 | 1,484,316 | 1,382,123              | 10,303,937 | 10,378,543 |
| Chic. Dub. & M.      | 3d wk Oct.                | 12,795    | 8,257                  |            |            |
| Chic. & East. Ill.   | 4th wk Oct                | 25,380    | 20,273                 | 704,957    | 672,460    |
| Chic. Mil. & St. P.  | 1st wk Nov                | 284,000   | 180,389                | 8,131,000  | 7,106,427  |
| Chic. & Northw.      | October                   | 1,935,000 | 1,573,422              | 13,252,929 | 12,511,680 |
| Chic. St. P. & Minn. | 1st wk Nov                | 27,712    | 20,132                 | 940,806    | 768,160    |
| Chic. & W. Mich.     | 3d wk Oct.                | 14,424    | 12,627                 |            |            |
| Clev. Mt. V. & D.    | 4th wk Oct                | 14,206    | 12,259                 | 330,336    | 313,884    |
| Dakota Southern      | September                 | 15,566    | 17,431                 | 147,205    | 156,896    |
| Den. S. P. & Pac.    | October                   | 132,185   |                        | 627,601    |            |
| Dubuque & S. City    | 4th wk Oct                | 27,575    | 22,626                 | 698,317    | 780,081    |
| Gal. Har. & S. An.   | September                 | 131,363   | 132,418                |            |            |
| Gal. Houst. & H.     | August                    | 37,317    | 33,859                 | 281,330    | 230,250    |
| Grand Rap. & Ind.    | September                 | 132,191   | 103,172                |            |            |
| Grand Trunk W. & N.  | Nov. 1                    | 220,978   | 186,977                | 7,420,425  | 7,409,495  |
| Gt. Western W. & N.  | Nov. 7                    | 102,010   | 87,784                 | 3,777,975  | 3,909,438  |
| Hannibal & St. Jo.   | 1st wk Nov                | 54,310    | 48,279                 | 1,592,409  | 1,707,244  |
| Houst. & Tex. C.     | September                 | 365,440   | 332,555                | 1,987,084  | 1,705,552  |
| Illinois Cen. (Ill.) | October                   | 580,244   | 506,751                | 4,559,501  | 4,604,195  |
| do (Iowa).           | October                   | 170,832   | 148,089                | 1,199,246  | 1,292,476  |
| Indiana Bl. & W.     | October                   | 120,765   | 102,869                |            |            |
| Int. & Gt. North.    | 4th wk Oct                | 85,484    | 79,553                 | 1,307,506  | 1,169,365  |
| Louisv. Cin. & Lex.  | September                 | 105,769   | 86,971                 |            |            |
| Minn. & St. Louis.   | October                   | 50,054    | 34,525                 |            |            |
| Mo. Kans. & T.       | 1st wk Nov                | 85,220    | 67,916                 | 2,661,180  | 2,518,567  |
| Mobile & Ohio.       | 1st wk Nov                | 66,211    | 59,577                 | 1,565,084  | 1,369,270  |
| Nashv. Ch. & St. L.  | September                 | 157,363   | 123,497                | 1,271,021  | 1,188,032  |
| N. Y. L. Erie & W.   | August                    | 1,450,223 | 1,445,929              | 10,388,547 | 9,735,285  |
| N. Y. & N. Eng'd     | September                 | 216,421   | 89,180                 |            |            |
| Northern Pacific     | October                   | 287,000   | 152,200                |            |            |
| Ogd. & L. Champ.     | September                 | 59,000    | 53,802                 |            |            |
| Pac. & Elisabeth.    | 4th wk Oct                | 17,403    | 9,902                  | 255,148    | 267,163    |
| Pad. & Memphis.      | 2d wk Oct.                | 2,650     | 1,347                  | 117,672    | 142,577    |
| Pennsylvania         | Sept.                     | 3,336,528 | 2,858,646              | 24,516,212 | 22,819,918 |
| Phila. & Erie        | Sept.                     | 319,770   | 288,084                | 2,190,781  | 2,025,890  |
| Phila. & Reading     | Sept.                     | 1,374,013 | 779,481                | 10,834,482 | 8,840,418  |
| St. L. & A. T. H.    | 1st wk Nov                | 21,842    | 15,836                 |            |            |
| do (Iris).           | 1st wk Nov                | 10,940    | 12,420                 | 455,222    | 418,855    |
| St. L. Iron Mt. & S. | 1st wk Nov                | 172,200   | 149,390                | 4,141,053  | 3,690,105  |
| St. L. & San Fran.   | 1st wk Nov                | 47,281    | 24,181                 | 1,288,367  | 1,011,497  |
| St. L. & S. E.       | St. L. October            | 82,668    | 72,211                 | 603,840    | 540,470    |
| St. Paul & S. City   | 1st wk Nov                | 29,728    | 26,748                 | 938,083    | 919,518    |
| Scioto Valley        | October                   | 30,250    | 28,983                 | 261,192    | 232,707    |
| Southern Minn.       | September                 | 67,244    | 34,538                 | 421,771    | 490,875    |
| Tol. Peoria & War.   | 1st wk Nov                | 32,546    | 22,899                 | 1,057,684  | 1,088,669  |
| Union Pacific        | October                   | 1,543,580 | 1,269,879              |            |            |
| Wabash               | 1st wk Nov                | 124,849   | 117,207                | 4,296,069  | 4,328,025  |
| Wisconsin Valley     | October                   | 27,228    | 21,490                 |            |            |

\* Consolidated road.

**Exchange.**—Foreign exchange is without special animation, but there is not a large supply of commercial bills, as the higher prices of produce check purchases for export. To-day, 4.79 1/2 @ 4.80 for bankers' 60 days bills, and 4.82 1/2 @ 4.83 for demand, were about the rates on actual business, and cable transfers were 4.83 1/2 @ 4.84, and the best commercial bills 4.78 1/2.

In domestic bills the following were rates on New York to-day at the undermentioned cities: Savannah—buying 1/2 discount, selling 1/2 discount; Charleston, plentiful, buying 1/2, selling 1/2 @ par; New Orleans—commercial 350 @ 400 discount, bank 150 discount; Chicago, firm, par to 25c. discount; Boston—25c. to 2 shillings discount.

Quotations for foreign exchange are as follows:

| NOVEMBER 14.                             | 60 days.            | Demand.             |
|--|---------------------|---------------------|
| Prime bankers' sterling bills on London. | 4.79 1/2 @ 4.80 1/2 | 4.83 @ 4.83 1/2     |
| Good bankers' and prime commercial       | 4.79 1/2 @ 4.79 1/2 | 4.82 1/2 @ 4.83     |
| Good commercial                          | 4.78 1/2 @ 4.79     | 4.81 1/2 @ 4.82     |
| Documentary commercial                   | 4.78 @ 4.78 1/2     | 4.81 @ 4.81 1/2     |
| Paris (francs)                           | 5.26 1/2 @ 5.23 1/2 | 5.24 1/2 @ 5.21 1/2 |
| Antwerp (francs)                         | 5.26 1/2 @ 5.23 1/2 | 5.24 1/2 @ 5.21 1/2 |
| Swiss (francs)                           | 5.25 1/2 @ 5.23 1/2 | 5.23 1/2 @ 5.21 1/2 |
| Amsterdam (guilders)                     | 39 1/2 @ 39 1/2     | 39 1/2 @ 40         |
| Hamburg (reichmarks)                     | 94 @ 94 1/2         | 94 1/2 @ 95         |
| Frankfurt (reichmarks)                   | 94 @ 94 1/2         | 94 1/2 @ 95         |
| Bremen (reichmarks)                      | 94 @ 94 1/2         | 94 1/2 @ 95         |
| Berlin (reichmarks)                      | 94 @ 94 1/2         | 94 1/2 @ 95         |



**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Nov. 8, 1879:

| Banks.                | Capital.          | Average amount of    |                   |                   |                             |
|-----------------------|-------------------|----------------------|-------------------|-------------------|-----------------------------|
|                       |                   | Loans and discounts. | Specie.           | Legal Tenders.    | Net dept's other than U. S. |
| New York.....         | 2,000,000         | 8,520,400            | 1,437,000         | 732,200           | 7,998,000                   |
| Manhattan Co.....     | 2,000,000         | 6,030,500            | 197,900           | 527,300           | 5,705,300                   |
| Mechanics.....        | 2,000,000         | 6,730,300            | 1,329,900         | 332,000           | 5,800,500                   |
| Union.....            | 1,300,000         | 4,330,600            | 602,800           | 567,200           | 3,650,000                   |
| America.....          | 3,000,000         | 8,733,800            | 441,000           | 920,300           | 6,153,500                   |
| Phoenix.....          | 1,000,000         | 2,338,000            | 233,000           | 123,000           | 2,372,000                   |
| City.....             | 1,000,000         | 6,810,500            | 1,467,200         | 463,000           | 6,780,500                   |
| Traders'.....         | 1,000,000         | 2,833,000            | 246,500           | 180,600           | 1,730,000                   |
| Fulton.....           | 600,000           | 1,655,700            | 167,900           | 179,500           | 1,447,300                   |
| Chemical.....         | 1,000,000         | 1,112,000            | 2,008,100         | 551,800           | 10,108,600                  |
| Merchants'.....       | 1,000,000         | 3,840,200            | 454,500           | 292,100           | 2,875,100                   |
| Gallatin Nat'l.....   | 1,000,000         | 3,647,900            | 213,700           | 324,500           | 2,048,400                   |
| Butchers & Drov'..... | 300,000           | 1,268,400            | 202,800           | 60,300            | 965,300                     |
| Mechanics & Tr's..... | 300,000           | 1,102,000            | 188,000           | 191,700           | 800,300                     |
| Greenwich.....        | 600,000           | 2,415,800            | 16,000            | 172,700           | 2,000,000                   |
| Leather Man'f'g.....  | 300,000           | 2,807,600            | 298,100           | 209,900           | 2,136,000                   |
| Seventh Ward.....     | 300,000           | 920,900              | 97,500            | 113,100           | 809,600                     |
| State of N. York..... | 800,000           | 2,546,500            | 417,400           | 191,700           | 2,028,000                   |
| American Exch.....    | 500,000           | 12,737,700           | 1,945,000         | 284,000           | 8,774,000                   |
| Commerce.....         | 5,000,000         | 15,678,800           | 1,509,900         | 976,500           | 9,487,000                   |
| Broadway.....         | 1,000,000         | 4,878,900            | 700,600           | 261,800           | 3,570,000                   |
| Mercantile.....       | 1,000,000         | 3,308,000            | 629,400           | 329,300           | 3,139,400                   |
| Pacific.....          | 1,000,000         | 4,282,700            | 64,600            | 367,100           | 3,751,000                   |
| Republic.....         | 1,500,000         | 4,669,200            | 215,700           | 320,000           | 3,008,300                   |
| Chatham.....          | 450,000           | 3,134,200            | 481,200           | 278,000           | 3,008,300                   |
| People's.....         | 412,500           | 1,494,000            | 87,300            | 113,300           | 1,384,600                   |
| North America.....    | 700,000           | 7,182,800            | 1,020,000         | 294,500           | 5,140,300                   |
| Hanover.....          | 1,000,000         | 6,076,300            | 1,099,700         | 362,000           | 5,615,700                   |
| Irving.....           | 500,000           | 2,877,600            | 354,700           | 236,600           | 2,371,400                   |
| Metropolitan.....     | 3,000,000         | 13,256,000           | 1,379,000         | 1,120,000         | 9,914,000                   |
| Citizens.....         | 1,000,000         | 2,032,900            | 66,400            | 97,300            | 1,830,400                   |
| Nassau.....           | 500,000           | 2,443,100            | 137,300           | 283,100           | 1,843,000                   |
| St. Nicholas.....     | 500,000           | 1,822,400            | 77,300            | 248,500           | 1,401,100                   |
| Shoe & Leather.....   | 1,000,000         | 3,969,100            | 259,500           | 185,000           | 2,500,200                   |
| Corn Exchange.....    | 1,000,000         | 5,101,900            | 614,800           | 677,800           | 5,116,600                   |
| Continental.....      | 300,000           | 1,646,000            | 19,300            | 325,400           | 1,550,400                   |
| Oriental.....         | 400,000           | 2,783,000            | 375,000           | 277,000           | 2,031,000                   |
| Marine.....           | 1,500,000         | 16,354,800           | 2,876,000         | 2,402,500         | 18,235,800                  |
| Importers'.....       | 2,000,000         | 13,327,300           | 2,560,000         | 935,400           | 15,663,800                  |
| Park.....             | 500,000           | 775,800              | 65,300            | 72,800            | 603,300                     |
| Mech. Bkg. Ass'n..... | 225,000           | 745,600              | 5,500             | 117,600           | 705,500                     |
| Grocers'.....         | 250,000           | 827,300              | 85,800            | 60,800            | 646,100                     |
| East River.....       | 100,000           | 308,000              | 4,000             | 75,000            | 347,000                     |
| Manuf'g & Mer'.....   | 3,200,000         | 15,397,500           | 1,639,200         | 2,176,100         | 14,797,300                  |
| Fourth National.....  | 300,000           | 825,000              | 60,000            | 7,000             | 748,000                     |
| Central Nat'l.....    | 300,000           | 2,397,000            | 303,000           | 317,000           | 2,515,000                   |
| Second National.....  | 750,000           | 4,384,700            | 437,700           | 518,500           | 3,948,900                   |
| Ninth National.....   | 500,000           | 11,639,600           | 1,844,600         | 278,400           | 10,876,600                  |
| Third National.....   | 1,000,000         | 12,424,700           | 113,700           | 90,100            | 10,876,600                  |
| N. Y. Nat. Exch.....  | 250,000           | 1,407,700            | 23,000            | 282,000           | 1,034,000                   |
| Bowery National.....  | 200,000           | 1,209,400            | 11,400            | 81,600            | 1,230,300                   |
| N. York County.....   | 300,000           | 2,470,600            | 351,300           | 228,500           | 2,243,700                   |
| German Am'can.....    | 300,000           | 2,470,600            | 351,300           | 228,500           | 2,243,700                   |
| Chase National.....   | 300,000           | 2,470,600            | 351,300           | 228,500           | 2,243,700                   |
| <b>Total.....</b>     | <b>60,800,200</b> | <b>270,078,800</b>   | <b>33,823,800</b> | <b>23,486,900</b> | <b>231,927,700</b>          |

The deviations from returns of previous week are as follows:  
 Loans and discounts.....Dec. \$1,161,500  
 Specie.....Dec. 1,458,500  
 Legal tenders.....Dec. \$1,339,000  
 Net deposits.....Dec. \$2,484,300  
 Circulation.....Dec. 750,000

The following are the totals for a series of weeks past:

| 1879.         | Loans.      | Specie.    | L. Tenders. | Deposits.   | Circulation. | Agg. Clear. |
|---------------|-------------|------------|-------------|-------------|--------------|-------------|
| Mar. 15.....  | 246,324,500 | 17,312,400 | 39,173,400  | 210,593,300 | 19,335,200   | 400,417,420 |
| Mar. 22.....  | 243,839,900 | 18,803,700 | 36,972,600  | 200,591,400 | 413,892,738  |             |
| Mar. 29.....  | 240,458,500 | 18,446,800 | 34,293,900  | 198,945,600 | 19,512,100   | 393,872,657 |
| Apr. 5.....   | 237,839,900 | 18,985,000 | 36,145,400  | 195,303,700 | 19,990,100   | 384,259,550 |
| Apr. 12.....  | 230,442,900 | 18,903,900 | 36,145,400  | 195,303,700 | 19,990,100   | 384,259,550 |
| Apr. 19.....  | 231,151,300 | 18,875,600 | 40,672,100  | 200,255,000 | 19,721,200   | 387,843,450 |
| Apr. 26.....  | 231,066,900 | 18,228,100 | 45,224,500  | 204,514,200 | 19,707,600   | 390,108,030 |
| May 3.....    | 230,339,900 | 18,518,300 | 40,672,100  | 198,831,700 | 19,683,100   | 384,798,025 |
| May 10.....   | 242,941,000 | 18,745,600 | 53,576,700  | 224,937,300 | 19,988,000   | 391,258,800 |
| May 17.....   | 253,838,500 | 18,763,900 | 49,150,900  | 230,424,700 | 18,885,400   | 398,236,201 |
| May 24.....   | 257,639,500 | 18,802,400 | 43,284,900  | 227,345,600 | 19,856,600   | 398,996,395 |
| May 31.....   | 257,272,800 | 18,785,400 | 41,791,400  | 225,754,000 | 19,899,400   | 397,750,395 |
| June 7.....   | 255,332,700 | 18,966,700 | 42,522,800  | 228,963,300 | 19,977,800   | 397,828,088 |
| June 14.....  | 256,291,000 | 18,790,900 | 44,851,900  | 227,316,700 | 20,056,000   | 394,084,041 |
| June 21.....  | 255,901,000 | 19,298,900 | 43,859,400  | 226,177,000 | 20,159,200   | 396,901,901 |
| June 28.....  | 255,575,500 | 19,668,400 | 46,962,600  | 228,113,600 | 20,371,300   | 397,735,690 |
| July 5.....   | 257,083,500 | 19,629,400 | 49,444,900  | 229,077,300 | 20,542,900   | 399,259,801 |
| July 12.....  | 262,951,900 | 19,971,500 | 51,301,900  | 241,328,800 | 20,509,900   | 391,833,789 |
| July 19.....  | 262,719,800 | 20,011,700 | 50,508,900  | 240,154,300 | 20,531,000   | 391,601,657 |
| July 26.....  | 260,593,000 | 19,927,000 | 54,288,100  | 243,385,000 | 20,548,500   | 394,794,747 |
| Aug. 2.....   | 267,943,700 | 19,629,400 | 51,047,700  | 239,983,000 | 20,593,900   | 397,259,801 |
| Aug. 9.....   | 272,936,000 | 19,624,100 | 50,435,500  | 233,230,300 | 20,682,100   | 390,038,583 |
| Aug. 16.....  | 274,311,000 | 19,553,300 | 49,974,000  | 248,474,600 | 20,719,500   | 395,012,052 |
| Aug. 23.....  | 263,575,000 | 19,631,100 | 41,838,000  | 235,953,600 | 20,927,500   | 392,688,396 |
| Aug. 30.....  | 267,943,700 | 19,629,400 | 41,279,300  | 238,517,400 | 20,942,900   | 394,259,801 |
| Sept. 6.....  | 257,386,800 | 19,733,800 | 40,088,000  | 231,328,800 | 21,372,300   | 392,345,295 |
| Sept. 13..... | 256,961,000 | 19,876,900 | 39,481,100  | 225,572,900 | 21,603,500   | 390,109,348 |
| Sept. 20..... | 260,391,000 | 19,942,000 | 42,028,400  | 228,271,000 | 21,384,900   | 390,921,396 |
| Sept. 27..... | 260,763,000 | 19,917,400 | 40,047,700  | 231,591,000 | 21,591,900   | 392,583,500 |
| Oct. 4.....   | 266,384,300 | 20,149,100 | 38,063,500  | 231,920,700 | 21,932,400   | 391,278,550 |
| Oct. 11.....  | 268,701,000 | 22,566,300 | 36,438,500  | 232,750,500 | 22,060,100   | 391,448,440 |
| Oct. 18.....  | 267,505,500 | 22,363,000 | 35,067,700  | 232,805,300 | 22,286,600   | 389,990,746 |
| Oct. 25.....  | 269,433,300 | 22,682,900 | 30,151,700  | 231,698,000 | 22,448,700   | 389,277,728 |
| Nov. 1.....   | 271,538,000 | 22,675,300 | 28,615,900  | 234,412,000 | 22,600,500   | 388,992,857 |
| Nov. 8.....   | 270,078,800 | 33,823,800 | 23,486,900  | 231,927,700 | 22,341,500   | 372,150,134 |

**QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.**

| SECURITIES.                        | Bid.    | Ask. | SECURITIES.                   | Bid.    | Ask.    |
|------------------------------------|---------|------|-------------------------------|---------|---------|
| <b>BOSTON.</b>                     |         |      |                               |         |         |
| Aitch. & Topeka 1st m. 7s.....     | 113     |      | Old Colony 7s.....            |         |         |
| do do land grant 7s.....           | 112 1/2 |      | Old Colony 6s.....            |         |         |
| do do land inc. 5s.....            | 112 1/2 |      | Omaha & W. Western 8s.....    |         |         |
| Boston & Albany 7s.....            | 121 1/2 |      | Pueblo & Ark. Valley 8s.....  | 103 1/2 | 105 1/2 |
| Boston & Lowell 7s.....            |         |      | Railroad 1st m. 7s.....       |         |         |
| Boston & Maine 7s.....             |         |      | Vermont & Canada, new 6s..... |         |         |
| Boston & Providence 7s.....        |         |      | Vermont & Mass. R.R. 6s.....  |         |         |
| Burl. & Mo. land grant 7s.....     | 113     |      | <b>STOCKS.</b>                |         |         |
| do do Neb. 6s, 1883.....           | 102 1/2 |      | Atchison & Topeka.....        | 109     | 109 1/2 |
| Conn. & Passumpsic, 7s, 1897.....  |         |      | At. h. i. o. & Nebraska.....  | 66      | 67 1/2  |
| Harford & Erie 7s, new.....        | 82      |      | Boston & Albany.....          | 139     |         |
| Fitchburg R.R. 7s.....             | 101     |      | Boston & Lowell.....          | 84 1/2  |         |
| do do 7s.....                      | 101     |      | Boston & Maine.....           | 119 1/2 |         |
| Port Scott & Gulf 7s.....          | 101     |      | Burlington & Mo. in Neb.....  | 124 1/2 | 125     |
| San. City Top. & W. 7s.....        | 49 1/2  |      | Cheshire preferred.....       | 46      | 46 1/2  |
| do do 7s, inc.....                 | 81      |      | Chic. Cleared Dub. & Min..... | 53      | 56      |
| K. City Lawrence & So. 4 1/2.....  | 81      |      | Conn. & Passumpsic.....       | 143     |         |
| Kan. City St. Jo. & C. R. 1st..... | 10 1/2  |      | Conn. & Passumpsic.....       | 51      | 51 1/2  |
| Kan. City St. Jo. & C. R. 2d.....  | 75      |      | Eastern (New Hampshire).....  | 27 1/2  |         |
| New York & New Eng. 7s.....        | 109 1/2 |      | Fitchburg.....                | 121     | 121 1/2 |
| Ogdensburg & Lake Ch. 6s.....      |         |      | Kan. City Top. & Western..... | 121     | 121 1/2 |
|                                    |         |      | K. C. St. Jo. & Council.....  | 16      |         |
|                                    |         |      | Manchester & Lawrence.....    | 140     |         |
|                                    |         |      | Nashua & Lowell.....          | 109 1/2 |         |

**BOSTON, PHILADELPHIA, Etc.—Continued.**

| SECURITIES.                                   | Bid.    | Ask.    | SECURITIES.                               | Bid.    | Ask.    |
|---|---------|---------|---|---------|---------|
| New York & New England.....                   | 48 1/2  | 49      | Phil. & R. cons.m. 6s, g. 1. 1911.....    |         |         |
| Northern of New Hampshire.....                |         |         | do conv. 7s, 1893.....                    |         |         |
| Norwich & Worcester.....                      | 121 1/2 |         | do do 7s, coup. off. 7s.....              | 85      |         |
| Ogdensburg & L. Champlain.....                | 67 1/2  | 68      | Phil. & R. Coal. Iron, deb. 7s, 92.....   |         |         |
| do do pref.....                               | 67 1/2  |         | do do 7s, reg. 1894.....                  |         |         |
| Old Colony.....                               | 109 1/2 | 109 1/2 | do do mort. 7s, 1893.....                 |         |         |
| Portland Seco & Portsmouth                    | 100 1/2 |         | Phila. Wilm. & Balt. 6s, 74.....          |         |         |
| Port Scott & Gulf, preferred.....             | 58 1/2  | 59 1/2  | Pitts. Clin. & St. L. 7s, coup. 1897..... |         |         |
| Pullma. Palace Car.....                       | 107     | 110     | do do 7s, reg. 1894.....                  |         |         |
| Pueblo & Arkansas.....                        | 103 1/2 | 105 1/2 | Shamokin V. & Pot. 7s, 1901.....          |         |         |
| Railroad, preferred.....                      | 107     | 110     | Stebensv. & Ind. 1st. 6s, 1884.....       |         |         |
| Vermont & Massachusetts.....                  | 117     |         | Stony Creek 1st m. 7s, 1907.....          |         |         |
| Worcester & Nashua.....                       | 54 1/2  | 55      | Sunb. Haz. & W. 1st m. 5s, 73.....        |         |         |
| <b>PHILADELPHIA.</b>                          |         |         | Sunbury & Erie 1st m. 7s, 97.....         |         |         |
| <b>STATE AND CITY BONDS.</b>                  |         |         | Syng. Gen. & Corn' 1st, 7s, 1895.....     |         |         |
| Penna. 5s, g. d. int. reg. or cp.....         |         |         | Texas & Pac. 1st m. 6s, g. 1903.....      |         |         |
| do 5s, cur. reg.....                          | 113 1/2 | 112     | do cons. m. 6s, g. 1903.....              | 88 1/2  |         |
| do 5s, new reg., 1892-1902.....               | 102     | 102 1/2 | do inc. & l. gr. 7s, 1915.....            |         |         |
| do 5s, 10-15, reg., 1877-92.....              | 102     |         | Union & Titus, 1st m. 7s, 90.....         |         |         |
| do 5s, 15, reg., 1882-92.....                 |         |         | United N. J. cons. m. 6s, 94.....         |         |         |
| do 6s, in. Plane, reg., 1879.....             |         |         | Warren & F. 1st m. 7s, 94.....            |         |         |
| Philadelphia 5s, reg.....                     |         |         | West Chester cons. 7s, 91.....            | 117     |         |
| do 6s, old, reg.....                          |         |         | West Jersey 6s, deb. coup. '85.....       |         |         |
| do 6s, n. rg., prior to '96.....              |         |         | do 1st m. 7s, 99.....                     |         |         |
| do 6s, n. rg. 1895 & over.....                | 113     | 119     | Western Penn. R. 6s, cp. 1899.....        |         |         |
| Allegheny County 5s, coup.....                |         |         | do 11s F. B., '96.....                    |         |         |
| Allegheny City 7s, reg.....                   |         |         | <b>CANAL BONDS.</b>                       |         |         |
| Pittsburg 4s, coup., 1913.....                |         |         | Chesap. & Dela. 1st, 6s, 74, rg. 30.....  |         |         |
| do 5s, reg. cons. cp., 1913.....              |         |         | do do 7s, 1887 & 1891.....                |         |         |
| do 6s, gold, reg.....                         |         |         | Lehigh Naviga. m. 6s, reg. 74.....        |         |         |
| do 7s, w. t. r. n. rg. & cp.....              | 113     |         | do mort. R. R., rg. 91.....               |         |         |
| do 7s, str. imp. reg., 85-86.....             |         |         | do m. conv. g. r., rg. 91.....            |         |         |
| N. Jersey 6s, reg. cons. cp.....              |         |         | do mort. gold.....                        | 106     | 106     |
| do exempt, rg. & coup.....                    |         |         | do cons. m. 6s, rg. 1911.....             | 102     | 103     |
| Camden County 6s, coup.....                   |         |         | Morris, boat loan, reg. 1885.....         |         |         |
| Camden City 6s, coupon.....                   |         |         | Pennsylvania 6s, coup., 1910.....         |         |         |
| do 7s, reg.....                               |         |         | Schuylk. Nav. 1st m. 5s, rg. 73.....      | 52      |         |
| Delaware 6s, coupon.....                      |         |         | do 2d m. 6s, rg. 74.....                  |         |         |
| Harrisburg City 6s, coupon.....               |         |         | do 6s, boat & car, rg. 1218.....          |         |         |
| <b>RAILROAD STOCKS.</b>                       |         |         | do 7s, boat & car, rg. 1915.....          |         |         |
| Camden & Atlantic.....                        | 84      | 86      | Susquehanna 6s, coup., 1918.....          |         |         |
| do do pref.....                               | 84      | 86      | <b>BALTIMORE.</b>                         |         |         |
| Catawissa.....                                | 49      | 48      | Maryland 6s, defense, J. & J.....         | 108     | 110     |
| do do pref.....                               | 49      | 48      | do 6s, 1887 & 1891.....                   | 112     | 112     |
| do do new pref.....                           | 45      | 49      | do 6s, 1890, quarterly.....               | 108     | 110     |
| Delaware & Bound Brook.....                   | 95      | 100     | do 5s, quarterly.....                     | 100     | 105     |
| East Pennsylvania.....                        |         |         | Baltimore 6s, 1881, quart.....            | 108     | 108     |
| Elmira & Williamsport.....                    |         |         | do 6s, 1884.....                          | 108     | 108     |
| do do pref.....                               |         |         | do 6s, 1890, quarterly.....               | 110 1/2 | 111     |
| Har. P. Mt. Joy & Lancaster                   |         |         | do 6s, park, 1890, Q. - M. 110.....       | 110     | 112     |
| Huntingdon & Broad Top.....                   |         |         | do 6s, 1896, M. & S.....                  | 110     | 113     |
| do do pref.....                               | 13 1/2  |         | do 6s, 1896, M. & S.....                  | 112     | 118     |
| Lehigh Valley.....                            | 53 1/2  |         | do 6s, 1900, Q. - J.....                  | 113     | 115     |
| Little Schuylkill.....                        | 50 1/2  |         | do 6s, 1902, J. & J.....                  | 112     | 115     |
| Lincoln.....                                  | 55      |         | do 3s, 1915, new.....                     | 106 1/2 | 107     |
| Nequehoning Valley.....                       | 101     | 103     | Norfolk water, 8s.....                    | 114 1/2 |         |
| North Pennsylvania.....                       | 49      | 51      | <b>RAILROAD STOCKS.</b>                   |         |         |
| Pennsylvania.....                             | 49 1/2  | 49 1/2  | Balt. & Ohio.....                         | 100     | 155     |
| Philadelphia & Erie.....                      | 36 1/2  | 36 1/2  | do 1st pr. f.....                         | 112     | 114     |
| Philadelphia & Reading.....                   | 36 1/2  | 36 1/2  | do 2d pr. f.....                          | 100     | 150     |
| Philadelphia & Trenton.....                   |         |         | do 3d pr. f.....                          | 100     | 150     |
| Phila. Wilm. & Baltimore                      |         |         | do Parkersb'g Br. 50.....                 | 4       | 8 1/2   |
| Pittsburg Titusv. & Buf. st.                  | 38      | 87 1/2  | Northern Central.....                     | 50      | 31 1/2  |
| St. Paul & Duluth.....                        | 60      |         | Western Maryland.....                     | 50      | 118     |
| do do pref.....                               | 60      |         | Central Ohio.....                         | 89 1/2  | 40      |
| United N. J. Companies.....                   | 149     | 150     | Pittsburg & Connellsv. 50.....            | 0       |         |
| West Chester consol. pref.....                |         |         | <b>RAILROAD BONDS.</b>                    |         |         |
| West Jersey.....                              |         |         | Balt. & Ohio 6s, 1880, J. & J.....        | 102 1/2 | 102 1/2 |
| <b>CHESAPEAKE &amp; DELAWARE.</b>             |         |         | do 6s, 1887 & 1891.....                   | 102 1/2 | 102 1/2 |
| Chesapeake & Delaware.....                    | 30 1/2  | 50      | N. W. Va. 3d m. guar. 5s, J. & J.....     | 165     | 108     |
| Delaware Division.....                        |         |         | Pittsb. & Connellsv. 7s, 98, J. & J.....  | 112     | 112 1/2 |
| Lehigh Navigation.....                        |         |         | Northern Central 6s, 6s, J. & J.....      | 107     | 109 1/2 |
| Morris.....                                   |         |         | do 6s, 1887 & 1891.....                   | 107     | 107     |
| Pennsylvania.....                             |         |         | do 6s, 1890, J. & J.....                  | 107     | 107     |
| Schuylkill Navigation.....                    |         |         | do 6s, 1890, J. & J.....                  | 107     | 107     |
| Susquehanna.....                              | 14      |         | Cen. Ohio 6s, 1st m., 90, M. & S.....     | 105 1/2 | 105 1/2 |
| <b>RAILROAD BONDS.</b>                        |         |         | W. Md. 6s, 1st m., gr. 90, J. & J.....    | 113     | 116     |
| Allegheny Val. 7s 10-18, 1896.....            |         |         | do 1st m., 1890, J. & J.....              | 107     | 107     |
| do 7s, E. ext. 1910.....                      |         |         | do 2d m., 1890, J. & J.....               | 111     | 116     |
| do 7s, E. ext. 1910.....                      |         |         | do 2d m., 1890, J. & J.....               | 85      | 90      |
| Belvidere Dela. 1st m., 6s, 1902.....         |         |         | do 2d m., gr. by W. Co. & J.....          | 108     | 113     |
| do 2d m. 6s, 75.....                          | 100     |         | do 6s, 1st m., guar. J. & J.....          | 113     | 118     |
| Camden & Amboy 6s, 1895.....                  | 100 1/2 |         | Mar. & Cin. 7s, 1st m., 90.....           | 101     | 103     |
| do 6s, comp., 89.....                         |         |         | do 2d, 2d, M. & N.....                    | 69      | 70      |
| do do mort. 6s, 89.....                       |         |         | do 8s, 3d, J. & J.....                    | 39      | 39 1/2  |
| Cam. & Atl. 1st m. 7s, g., 1903.....          |         |         | Union R.R. 1st, guar. J. & J.....         | 110     |         |
| Cam. & Burlington Co. 6s, 97.....             |         |         | do cons. endorsed.....                    | 110     |         |
| Catawissa 1st m. 7s, 98.....                  |         |         | <b>CINCINNATI.</b>                        |         |         |
| do chat. m., 100, 98.....                     |         |         | Cincinnati 6s, long.....                  | 105     |         |
| do new 7s, 190.....                           | 114     |         | do 7s.....                                | 107     | 108     |
| Connecting 6s, 1903.....                      |         |         | do 7 3/8s.....                            | 115     |         |
| Charter Valley 1st m. 7s, C. 1901.....        |         |         | do do 7 3/8s.....                         | 104 1/2 | 105     |
| Delaware mort. 6s, various.....               |         |         | do do 7 3/8s.....                         | 110     |         |
| Del. & Bound Br. 1st, 1s, 1905.....           |         |         | Hamilton Co. O., 6s, long.....            | 102     |         |
| East Penn. 1st mort. 7s, 98.....              |         |         | do 7s, 10 yrs.....                        | 103     |         |
| El. & W. inspo. 1st m. 7s, 90.....            |         |         | Cin. & Cov. Bridge, 1st m. 7s, 90.....    | 110     |         |
| do 5s, pref.....                              |         |         | Cin. Ham. & D. 1st m. 7s, 90.....         | 101     |         |
| Harrisburg 1st m. 6s, 83.....                 |         |         | do 2d, 7s, 95.....                        | 101     |         |
| H. & B. T. 1st m. 7s, gold, 90.....           |         |         | Cin. Ham. & Ind. 7s, guar.....            | 81      | 85      |
| do 2d m. 7s, gold, 90.....                    |         |         | Cin. & Indiana 1st m. 7s, 90.....         | 90      | 95      |
| do 3d m. 7s, gold, 90.....                    |         |         | Colum. & Xenia, 1st m. 7s, 90.....        | 104     |         |
| Ithaca & Athens 1st g. d., 9s, 93.....        |         |         | Dayton & Mich. 1st m. 7s, 91.....         | 102     |         |
| Junction 1st m. 6s, 82.....                   |         |         | do 2d m. 7s, 91.....                      | 102     |         |
| do 2d m. 6s, 82.....                          |         |         | do 3d m. 7s, 91.....                      | 104 1/2 |         |
| Lehigh Valley 1st, 6s, cp. 1898.....          |         |         | Dayton & West. 1st m., 91.....            | 102     |         |
| do do reg., 1893.....                         |         |         | do 1st m., 90s.....                       | 102     |         |
| do 21 m. 1s, reg., 1910.....                  |         |         | Ind. C. & Laf. 1st m. 6s, 190.....        | 104     |         |
| do cons. m., 5s, rg., 1912.....               | 110     |         | do (I. & C.) 1st m. 7s, 92.....           | 102     |         |
| Little Schuylkill, 1st m. 7s, 92.....         |         |         | Little Miami 6s, 93.....                  | 100     | 101     |
| North. Penn. 1st m. 6s, cp. 85.....           |         |         | Cin. Ham. & Dayton stock.....             | 111     | 63      |
| do 2d m. 7s, cp. 86.....                      |         |         | Columbus & V. 1st m. 7s, 90.....          | 102     |         |
| Orie. Creek 1st m. 7s, coup., 82.....         |         |         | Dayton & Mich. 1st m. 7s, 90.....         | 47 1/2  | 50      |
| Rittab. Titusv. & B., 7s, cp. 86.....         | 26      |         | do 8 p. c. w. k. guar.....                | 110     | 119     |
| <b>PENNSYLVANIA &amp; R. R. 7s, 1895.....</b> |         |         | Little Miami stock.....                   | 112 1/2 | 113 1/2 |
| Pennsylvania, 1st m., 6s, cp. 90.....         | 104 1/2 |         | <b>LOUISVILLE.</b>                        |         |         |
| do gen. m. 6s, cp. 1910.....                  |         |         | Louisville 5s, long.....                  | 103 1/2 | 103 1/2 |
| do gen. m. 6s, 7s, 1910.....                  |         |         | do do 5s.....                             | 103     | 103 1/2 |
| do cons. m. 6s, cp. 1905.....                 |         |         | do 6s, 97 to 99.....                      | 102     | 103 1/2 |
| do Navy Yard 6s, rg. 81.....                  | 111     |         | do water 6s, 97 to 99.....                | 102     | 103 1/2 |
| Pe. n. Co. 6s, reg.....                       |         |         | do water stock 6s, 97.....                | 102     | 103 1/2 |
| Perma. & Erie 1st m. 6s, cp. 81.....          | 100     | 103     | do water 6s, 97 to 99.....                | 102     | 103 1/2 |
| do 2d m. 7s, cp. 88.....                      | 109 1/2 | 111     | do spec. tax 6s, 97.....                  | 102     | 103 1/2 |
| Phila. & Read. 1st m. 6s, 45-46.....          |         |         | Louisville Water 6s, C. 1907.....         | 103 1/2 | 104     |
| do 2d m. 7s, cp. 88.....                      |         |         | Jeff. M. & L. 1st m. 7s, 91.....          | 100     | 101     |
| do 2d m. 7s, cp. 88.....                      |         |         | do 2d m. 7s, 91.....                      | 103 1/2 | 103 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | do 3d m. 7s, 91.....                      | 103 1/2 | 103 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | Louisv. C. & Lex. 1st m. 6s, 97.....      | 110 1/2 | 111 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | Louis & F. R. L. 1st m. 6s, 97.....       | 101     | 101 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | Louis & Nashville.....                    | 102 1/2 | 103     |
| do 2d m. 7s, cp. 88.....                      |         |         | 1st m. Lebb. Br. Ex. 7s, 90-95.....       | 103     | 104     |
| do 2d m. 7s, cp. 88.....                      |         |         | Lou. in. do.....                          | 102     | 102 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | Jefferson Mad. & Ind. stock.....          | 103 1/2 | 104     |
| do 2d m. 7s, cp. 88.....                      |         |         | <b>ST. LOUIS.</b>                         |         |         |
| do 2d m. 7s, cp. 88.....                      |         |         | St. Louis 6s, long.....                   | 104     | 104 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | do do 6s.....                             | 104     | 104 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | do do 6s.....                             | 104     | 104 1/2 |
| do 2d m. 7s, cp. 88.....                      |         |         | do bridge appr. g. d. 9s.....             | 105     | 105     |
| do 2d m. 7s, cp. 88.....                      |         |         | do renewal, gold, 6s, 165.....            | 105     | 105     |
| do 2d m. 7s, cp. 88.....                      |         |         | do sewer, g. d. 6s, 165.....              | 105     | 105     |
| do 2d m. 7s, cp. 88.....                      |         |         | St. Louis Co. 1st m. 7s, g. d. 9s.....    | 107     |         |
| do 2d m. 7s, cp. 88.....                      |         |         | do cur. 7s.....                           |         |         |
| <b>* In default. † Per share.</b>             |         |         | <b>† And interest.</b>                    |         |         |
| † Cou. to Jan. 77 funded.                     |         |         |   |         |         |

## QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.

## STATE BONDS.

| SECURITIES.                  | Bid.    | Ask.    | SECURITIES.                  | Bid.    | Ask.   | SECURITIES.                  | Bid.  | Ask. | SECURITIES.                  | Bid.   | Ask. |
|------------------------------|---------|---------|------------------------------|---------|--------|------------------------------|-------|------|------------------------------|--------|------|
| Alabama—5s, 1883.            |         |         | Illinois—War loan.           | 100     |        | New York—6s, gold, reg., '87 |       |      | Rhode Island—6s, coup. '83-9 | 114    |      |
| 5s, 1886.                    |         |         | Kentucky—6s.                 | 100     |        | 6s, gold, coup., 1887.       |       |      | South Carolina—6s.           |        |      |
| 5s, 1888.                    |         |         | Louisiana—6s.                |         |        | 6s, loan, 1883.              |       |      | Jan. & July.                 | 30     |      |
| 5s, 1888.                    |         |         | 6s, new.                     |         |        | 6s, do 1891.                 |       |      | April & Oct.                 | 10     |      |
| 5s, Montz. & Eufaula RR.     |         |         | 6s, new floating debt.       |         |        | 6s, do 1892.                 |       |      | Funding act, 1866.           | 30     |      |
| 5s, Ala. & Chatt. RR.        |         |         | 7s, penitentiary.            |         |        | 6s, do 1893.                 |       |      | Land Com., 1880, J. & J.     | 50     |      |
| 5s of 1892.                  |         |         | 6s, levee.                   |         |        | North Carolina—6s, old J&J   | 25    | 26   | do 1880, A. & O.             | 50     |      |
| 5s of 1893.                  |         |         | 6s, do.                      |         |        | 6s, old A. & O.              | 25    | 26   | 7s of 1888.                  |        |      |
| Class A, 2 to 5.             | 48 1/2  | 50      | 8s, do of 1875.              |         |        | No. Car. RR., J. & J.        | 104   |      | Non-fundable.                | 3      | 4    |
| Class B, 5s.                 | 80      |         | 8s, of 1910.                 |         |        | do A. & O.                   | 104   |      | Tennessee—6s, old.           | 35     | 37   |
| Class C, 2 to 5.             | 50 1/2  |         | 7s, consolidated.            | 44      | 44 1/2 | do coup. off. J. & J.        | 84    |      | 6s, new.                     | 31     |      |
| Arkansas—6s, fund.           | 10      |         | 7s, small.                   |         |        | do coup. off. A. & O.        | 104   |      | 6s, new series.              | 31     |      |
| 7s, L. Rock & Ft. Scott iss. | 5       |         | Michigan—6s, 1883.           |         |        | Funding act, 1866.           | 9     | 10   | Virginia—6s, old.            | 25     |      |
| 7s, L. R. P. B. & N. O. RR.  | 5       |         | 7s, 1890.                    |         |        | do 1868.                     | 9     | 10   | 6s, new, 1866.               | 25     |      |
| 7s, Miss. O. & R. R. RR.     | 5       |         | Missouri—6s, due 1888 or '88 | 102     |        | New bonds, J. & J.           | 15    |      | 6s, new, 1867.               | 25     |      |
| 7s, Arkansas Central RR.     | 5       |         | 6s, due 1888.                | 104 1/2 |        | Chatham RR.                  | 3     | 5    | 6s, ex matured coupon.       | 58     | 58   |
| Connecticut—6s.              | 106 1/2 |         | 6s, due 1888.                | 105     |        | Special tax, class 1.        | 4     |      | 6s, consol., 2d series.      | 30     |      |
| Georgia—6s.                  | 100     |         | 6s, due 1889 or '90.         | 105 1/2 |        | do class 2.                  | 3 1/2 | 5    | 6s, deferred.                | 74     | 8    |
| 7s, new.                     | 109 1/2 | 110 1/2 | Mortgage Co. Union, due '92. | 104     |        | do class 3.                  | 5     |      | D. of Columbia—6s, 1884.     | 84 1/2 | 85   |
| 7s, endorsed.                | 109     |         | Funding, 1894-95.            | 106 1/2 |        | Ohio—6s, 1881.               | 104   |      | Small.                       |        |      |
| 7s, gold.                    | 110     |         | Hannibal & St. Jo., 1880.    | 104     |        | 6s, 1886.                    | 110   |      | Registered.                  | 84 1/2 | 85   |
| Illinois—6s, coupon, 1879.   | 100     |         | do do 1887.                  | 104     |        |                              |       |      |                              |        |      |

## RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

| RAILROAD STOCKS.             |  |  | BID. & NORTHW., CONS. BUS.         |  |  | PACIFIC R.R. OF MO.—1st m.  |  |  | LONG ISLAND 1st mortgage.       |  |  |
|------------------------------|--|--|------------------------------------|--|--|---|--|--|---------------------------------|--|--|
| (Active previously quoted.)  |  |  | Extension bonds.                   |  |  | 2d mortgage. <td colspan="3">Montclair &amp; G. L.—1st, 7s, n.</td> |  |  | Montclair & G. L.—1st, 7s, n.   |  |  |
| Albany & Susquehanna.        |  |  | 1st mortgage.                      |  |  | Income, 7s.   |  |  | N. J. Midland—1st, 7s, gold.    |  |  |
| Boston & N. Y. Air L. pref.  |  |  | Coupon gold bonds.                 |  |  | 1st m., Carondelet Br.  |  |  | 2d mort.                        |  |  |
| Burl. & Cedar Rapids & N. O. |  |  | Registered gold bonds.             |  |  | South Pac. of Mo.—1st m.  |  |  | New Jersey So.—1st, 7s, new     |  |  |
| Cedar Falls & Minnesota.     |  |  | Sink fund.                         |  |  | Kansas Pac.   |  |  | N. Y. & Osw. Midl d—1st m.      |  |  |
| Cedar Rapids & Ohio.         |  |  | Iowa Midland, 1st m., 8s.          |  |  | 1st m., 6s, 95s, with exp. cts.                                     |  |  | Rec. certifs. assented.         |  |  |
| do do 1st pref.              |  |  | Galena & Chicago, exten.           |  |  | 1st m., 6s, 96.   |  |  | do not assented.                |  |  |
| Chicago & Alton, pref.       |  |  | Peninsula, 1st m., conv.           |  |  | 1st m., 7s, L. & L. G. D. D., do                                    |  |  | St. Joseph & West n—1st m.      |  |  |
| Chic. St. Louis & N. O.      |  |  | Chic. & Milwaukee, 1st m.          |  |  | 2d mort., 8s  |  |  | 2d mortgage.                    |  |  |
| Clev. & Pittsburg, guar.     |  |  | Winona & St. P., 1st m.            |  |  | Inc. coup. No. 11 on 1916.  |  |  | St. L. & San F.—2d m., class A  |  |  |
| Dubuque & Sioux City.        |  |  | do do 2d m.                        |  |  | Inc. coup. No. 16 on 1916.  |  |  | do class B.                     |  |  |
| Harlem.                      |  |  | C. C. & Ind's—1st, 7s, s. f.       |  |  | Den. Div. 6s, 1883, with exp. cts.                                  |  |  | St. L. & S. E.—Consol., 7s, g.  |  |  |
| Houston & Texas Central.     |  |  | C. St. L. & N. O.—Ten. lien 7s     |  |  | Pennsylvania RR.  |  |  | St. J., Vandalia & T. H.—1st m. |  |  |
| Ind. C. & Laf.               |  |  | 1st con. 7s.                       |  |  | Pitts. Ft. W. & Chic. 1st m.  |  |  | 2d mortgage, guar.              |  |  |
| Keokuk & Des Moines.         |  |  | Del. Lack. & West.—2d m.           |  |  | do do 2d m.   |  |  | South Side (L. I.)—1st mort.    |  |  |
| do do 1st pref.              |  |  | 7s, convertible.                   |  |  | Cleve. & Pitts., consol., s. f.                                     |  |  | South Minn.—1st m., 7s, 78.     |  |  |
| Lake Erie & Western.         |  |  | Mortgage 7s, 1907.                 |  |  | do 4th mort.  |  |  | 1st mortgage, 7s (pink).        |  |  |
| Laf. Bloom. & Muncie.        |  |  | Syr. Bk. & N. Y., 1st, 7s          |  |  | Col. Chic. & I. C., 1st con.  |  |  | Extension.                      |  |  |
| Long Island.                 |  |  | Morris & Essex, 1st m.             |  |  | do do 2d con.   |  |  | Texas & Pac.—1st, 6s, 1905.     |  |  |
| Marietta & Cin., 1st pref.   |  |  | do 2d mort.                        |  |  | do 1st Tr't Co. 2d con.   |  |  | Consol. 6s, 1905.               |  |  |
| do do 2d pref.               |  |  | do do construct'n                  |  |  | do do suppl.  |  |  | Income and land grt. reg.       |  |  |
| Metropolitan Elevated.       |  |  | do 7s of 1871.                     |  |  | do 2d do ass.   |  |  | Tol. Can. S. & Det.—1st, 7s, g  |  |  |
| Mobile & Ohio, assented.     |  |  | Del. & Hous. Canal—1st m., 7s      |  |  | Rome Wat. & Og.—Con. 1st.   |  |  | Union & Logansport—7s.          |  |  |
| Nashville Chat. & St. Louis. |  |  | 1st mortgage, 1891.                |  |  | St. L. & Iron Mount—1st m.  |  |  | U. Pac. South Branch.           |  |  |
| N. Y. Elevated.              |  |  | do extended.                       |  |  | 2d mortgage.  |  |  |                                 |  |  |
| N. Y. New Haven & Hartf.     |  |  | do Coup., 7s, 94.                  |  |  | Arkansas Br., 1st mort.   |  |  |                                 |  |  |
| Ohio & Mississippi pref.     |  |  | 1st ad mort., coup., 1917          |  |  | Cairo & Fulton, 1st mort.   |  |  |                                 |  |  |
| Pitts. Ft. W. & Chic., guar. |  |  | do reg., 7s, 1917.                 |  |  | Cal. & T. 1st mort.   |  |  |                                 |  |  |
| do do spec'l.                |  |  | Albany & Susqueh., 1st m.          |  |  | St. L. K. C. & N.—R. E. & R. 7s                                     |  |  |                                 |  |  |
| Rensselaer & Saratoga.       |  |  | do do 2d mort.                     |  |  | Omaha Div. 1st mort., 7s  |  |  |                                 |  |  |
| Rome Watertown & Ogd.        |  |  | Lake Erie & Western, 1st m.        |  |  | St. Chas. B'dge 1st, 7s, 1908                                       |  |  |                                 |  |  |
| St. Louis Alton & T. H.      |  |  | Mich. S. & N. Ind., s. f., 7s      |  |  | St. Louis & Mass. 1st m., 7s  |  |  |                                 |  |  |
| do do pref.                  |  |  | Rens. & Saratoga, 1st coup.        |  |  | St. L. Alton & T. H.—1st m.   |  |  |                                 |  |  |
| St. Paul & Sioux City.       |  |  | do 1st reg.                        |  |  | 2d mortgage, pref.  |  |  |                                 |  |  |
| do do pref.                  |  |  | Denv. & R. Grande—1st m.           |  |  | do income.  |  |  |                                 |  |  |
| Stonington.                  |  |  | Erie—1st mort., extended.          |  |  | St. P. & Sioux C. 1st m., 1910                                      |  |  |                                 |  |  |
| Terre Haute & Indianapolis.  |  |  | 3d mortgage, 7s, 1883.             |  |  | Tol. Peo. & W.—1st m., E.D.   |  |  |                                 |  |  |
| Toledo Peoria & Warsaw.      |  |  | 4th mortgage, 7s, 1880.            |  |  | 1st mortgage, W. D.   |  |  |                                 |  |  |
| United N. J. R.R. & Canal.   |  |  | 5th mortgage, 7s, 1888.            |  |  | Burlington Div.   |  |  |                                 |  |  |
|                              |  |  | 1st cons. gold 7s, 1920.           |  |  | 2d mortgage, 1886.  |  |  |                                 |  |  |
|                              |  |  | Long Dock bonds.                   |  |  | Consol., 7s, 1910.  |  |  |                                 |  |  |
|                              |  |  | Buff. N. Y. & E. 1st m., 1916      |  |  | Pur. Com. rec'pts, 1st E.D.   |  |  |                                 |  |  |
|                              |  |  | N.Y.L.E. & W. 1st m., 1900         |  |  | do 1st, V.D.  |  |  |                                 |  |  |
|                              |  |  | do 1st con. f.c.p., 7s             |  |  | Burlington Div.   |  |  |                                 |  |  |
|                              |  |  | do 2d con. f.c.p., 6s, 6s          |  |  | 1st pref. inc. for 2d mort.   |  |  |                                 |  |  |
|                              |  |  | Han. & St. Jos.—8s, conv.          |  |  | 1st inc. for consol.  |  |  |                                 |  |  |
|                              |  |  | Hous. & Tex. C.—1st m., 7s         |  |  | Wabash RR.—Mtg. 7s of 79.   |  |  |                                 |  |  |
|                              |  |  | 1st mort., West. Div. 7s           |  |  | T. & Wab. 1st ext. 7s, ex cp.                                       |  |  |                                 |  |  |
|                              |  |  | 2d m., Waco & N. 7s.               |  |  | 1st m. 7s, 1883, ex mat. cp.  |  |  |                                 |  |  |
|                              |  |  | 2d m., Main line, 8s.              |  |  | 2d mortgage ext. ex coupon  |  |  |                                 |  |  |
|                              |  |  | 2d Waco & N. 8s.                   |  |  | Equipment bonds, 7s, 1883   |  |  |                                 |  |  |
|                              |  |  | Inc. and inv. 7s.                  |  |  | Consol. conv. ex coupon   |  |  |                                 |  |  |
|                              |  |  | Ill. Cent.—Dub. & Sioux C. 1st     |  |  | Gt. Western, 1st m., ex cp  |  |  |                                 |  |  |
|                              |  |  | Dub. & Sioux C. 2d div.            |  |  | do 2d m., 7s, 93, ex cp   |  |  |                                 |  |  |
|                              |  |  | Cedar F. & Minn., 1st m.           |  |  | Q. & Tol., 1st, 7s, 90, ex cp                                       |  |  |                                 |  |  |
|                              |  |  | Lake Shore.                        |  |  | St. Louis & Mo. 1st m., 7s  |  |  |                                 |  |  |
|                              |  |  | Sprng. & N. Ind., s. f., 7s.       |  |  | West. Union, 1900, coup.  |  |  |                                 |  |  |
|                              |  |  | Cleve. & Tol., sink fund.          |  |  | 1900, registered.   |  |  |                                 |  |  |
|                              |  |  | do new bonds.                      |  |  | Spring V. y Works, 1st m.   |  |  |                                 |  |  |
|                              |  |  | Cleve. P.ville & Ash., old.        |  |  | Central of N. J. 1908.  |  |  |                                 |  |  |
|                              |  |  | do new                             |  |  | Chic. St. L. & N. O. 2d m., 1907                                    |  |  |                                 |  |  |
|                              |  |  | Buffalo & Erie, new bds.           |  |  | Leh. & Wilkes B. Coal, 1888   |  |  |                                 |  |  |
|                              |  |  | Buffalo & State Line, 7s.          |  |  | St. Louis & Vinc. Cons. 7s, 90                                      |  |  |                                 |  |  |
|                              |  |  | Kalamazoo & W. Pigeon, 1st.        |  |  | Laf. Bl. & Mun. Inc. 7, 1890  |  |  |                                 |  |  |
|                              |  |  | Det. Mon. & T. 1st, 7s, 1906       |  |  | Mobile & O. 1st pref. debent.                                       |  |  |                                 |  |  |
|                              |  |  | Lake Shore Div. bonds.             |  |  | do 2d do  |  |  |                                 |  |  |
|                              |  |  | do cons. coup.                     |  |  | do 3d do  |  |  |                                 |  |  |
|                              |  |  | do cons. reg. 1st.                 |  |  | 7s, 90, 4th do  |  |  |                                 |  |  |
|                              |  |  | do cons. coup. 2d.                 |  |  | St. L. M. & S.—1st m., 7s, 1910                                     |  |  |                                 |  |  |
|                              |  |  | do cons. reg. 2d.                  |  |  | 2d int., 6s, accum. lativ.  |  |  |                                 |  |  |
|                              |  |  | Louis. & Nash.—Cons. m., 7s        |  |  |   |  |  |                                 |  |  |
|                              |  |  | 2d mort., 7s, gold.                |  |  |   |  |  |                                 |  |  |
|                              |  |  | Ced. Branch, 1st m.                |  |  |   |  |  |                                 |  |  |
|                              |  |  | Nash. & Decatur, 1st, 7s.          |  |  |   |  |  |                                 |  |  |
|                              |  |  | L. Erie & West n 1st m., 1919.     |  |  |   |  |  |                                 |  |  |
|                              |  |  | Laf. Bl. n. & Mun. 1st m., 1919.   |  |  |   |  |  |                                 |  |  |
|                              |  |  | Marietta & Cin.—1st m.             |  |  |   |  |  |                                 |  |  |
|                              |  |  | 1st mort., sterling.               |  |  |   |  |  |                                 |  |  |
|                              |  |  | Metropolit'n Elev.—1st, 1908       |  |  |   |  |  |                                 |  |  |
|                              |  |  | Mich. Cent.—Cons. 7s, 1902         |  |  |   |  |  |                                 |  |  |
|                              |  |  | 1st mort., 8s, 1892, s. f., 1900   |  |  |   |  |  |                                 |  |  |
|                              |  |  | Equipment bonds.                   |  |  |   |  |  |                                 |  |  |
|                              |  |  | Mo. K. & T.—Cons. ass. 1904-6      |  |  |   |  |  |                                 |  |  |
|                              |  |  | 2d mortgage, inc. 1911.            |  |  |   |  |  |                                 |  |  |
|                              |  |  | H. & Cent. Mo., 1st, 1890.         |  |  |   |  |  |                                 |  |  |
|                              |  |  | Mobile & Ohio new mtg. 6s.         |  |  |   |  |  |                                 |  |  |
|                              |  |  | N. H. Chat. & St. L. 1st, 7s, 1913 |  |  |   |  |  |                                 |  |  |
|                              |  |  | N. Y. Central—6s, 1883.            |  |  |   |  |  |                                 |  |  |
|                              |  |  | 6s, 1887.                          |  |  |   |  |  |                                 |  |  |
|                              |  |  | 6s, real estate.                   |  |  |   |  |  |                                 |  |  |
|                              |  |  | 6s, subscription.                  |  |  |   |  |  |                                 |  |  |
|                              |  |  | N. Y. C. & Hud., 1st m., cp.       |  |  |   |  |  |                                 |  |  |
|                              |  |  | do 1st m., reg.                    |  |  |   |  |  |                                 |  |  |
|                              |  |  | Huds. R., 7s, 2d m., s. f., 85     |  |  |   |  |  |                                 |  |  |
|                              |  |  | Canada South., 1st, int. g.        |  |  |   |  |  |                                 |  |  |
|                              |  |  | Harlem, 1st m., 7s, cp.            |  |  |   |  |  |                                 |  |  |
|                              |  |  | do 1st m., 7s, reg.                |  |  |   |  |  |                                 |  |  |
|                              |  |  | N. Y. Elevated—1st, 7s, 1906       |  |  |   |  |  |                                 |  |  |
|                              |  |  | Ohio & Miss.—Consol. s. f., '06    |  |  |   |  |  |                                 |  |  |
|                              |  |  | Consolidated.                      |  |  |   |  |  |                                 |  |  |
|                              |  |  | 1st m., Springfield div.           |  |  |   |  |  |                                 |  |  |
|                              |  |  | Pacific Railroads.                 |  |  |   |  |  |                                 |  |  |
|                              |  |  | Central Pacific—Gold bds.          |  |  |   |  |  |                                 |  |  |
|                              |  |  | San Joaquin Branch.                |  |  |   |  |  |                                 |  |  |
|                              |  |  | Cal. & Oregon, 1st m.              |  |  |   |  |  |                                 |  |  |
|                              |  |  | State Aid bonds.                   |  |  |   |  |  |                                 |  |  |
|                              |  |  | land grant bonds.                  |  |  |   |  |  |                                 |  |  |
|                              |  |  | South. Pac. of Cal.—1st m.         |  |  |   |  |  |                                 |  |  |
|                              |  |  | Union Pacific—1st m.               |  |  |   |  |  |                                 |  |  |
|                              |  |  | Land grants, 7s.                   |  |  |   |  |  |                                 |  |  |
|                              |  |  | Registered 8s.                     |  |  |   |  |  |                                 |  |  |
|                              |  |  |                                    |  |  |   |  |  |                                 |  |  |

| RAILROAD BONDS.              |  |  | STOCK EXCHANGE PRICES.             |  |  | PACIFIC R.R. OF MO.—1st m.         |  |  | LONG ISLAND 1st mortgage.       |  |  |
|------------------------------|--|--|------------------------------------|--|--|------------------------------------|--|--|---------------------------------|--|--|
| (Active previously quoted.)  |  |  | Extension bonds.                   |  |  | 2d mortgage.                       |  |  | Montclair & G. L.—1st, 7s, n.   |  |  |
| Albany & Susquehanna.        |  |  | 1st mortgage.                      |  |  | Income, 7s.                        |  |  | N. J. Midland—1st, 7s, gold.    |  |  |
| Boston & N. Y. Air L. pref.  |  |  | Coupon gold bonds.                 |  |  | 1st m., Carondelet Br.             |  |  | 2d mort.                        |  |  |
| Burl. & Cedar Rapids & N. O. |  |  | Registered gold bonds.             |  |  | South Pac. of Mo.—1st m.           |  |  | New Jersey So.—1st, 7s, new     |  |  |
| Cedar Falls & Minnesota.     |  |  | Sink fund.                         |  |  | Kansas Pac.                        |  |  | N. Y. & Osw. Midl d—1st m.      |  |  |
| Cedar Rapids & Ohio.         |  |  | Iowa Midland, 1st m., 8s.          |  |  | 1st m., 6s, 95s, with exp. cts.    |  |  | Rec. certifs. assented.         |  |  |
| do do 1st pref.              |  |  | Galena & Chicago, exten.           |  |  | 1st m., 6s, 96.                    |  |  | do not assented.                |  |  |
| Chicago & Alton, pref.       |  |  | Peninsula, 1st m., conv.           |  |  | 1st m., 7s, L. & L. G. D. D., do   |  |  | St. Joseph & West n—1st m.      |  |  |
| Chic. St. Louis & N. O.      |  |  | Chic. & Milwaukee, 1st m.          |  |  | 2d mort., 8s                       |  |  | 2d mortgage.                    |  |  |
| Clev. & Pittsburg, guar.     |  |  | Winona & St. P., 1st m.            |  |  | Inc. coup. No. 11 on 1916.         |  |  | St. L. & San F.—2d m., class A  |  |  |
| Dubuque & Sioux City.        |  |  | do do 2d m.                        |  |  | Inc. coup. No. 16 on 1916.         |  |  | do class B.                     |  |  |
| Harlem.                      |  |  | C. C. & Ind's—1st, 7s, s. f.       |  |  | Den. Div. 6s, 1883, with exp. cts. |  |  | St. L. & S. E.—Consol., 7s, g.  |  |  |
| Houston & Texas Central.     |  |  | C. St. L. & N. O.—Ten. lien 7s     |  |  | Pennsylvania RR.                   |  |  | St. J., Vandalia & T. H.—1st m. |  |  |
| Ind. C. & Laf.               |  |  | 1st con. 7s.                       |  |  | Pitts. Ft. W. & Chic. 1st m.       |  |  | 2d mortgage, guar.              |  |  |
| Keokuk & Des Moines.         |  |  | Del. Lack. & West.—2d m.           |  |  | do do 2d m.                        |  |  | South Side (L. I.)—1st mort.    |  |  |
| do do 1st pref.              |  |  | 7s, convertible.                   |  |  | Cleve. & Pitts., consol., s. f.    |  |  | South Minn.—1st m., 7s, 78.     |  |  |
| Lake Erie & Western.         |  |  | Mortgage 7s, 1907.                 |  |  | do 4th mort.                       |  |  | 1st mortgage, 7s (pink).        |  |  |
| Laf. Bloom. & Muncie.        |  |  | Syr. Bk. & N. Y., 1st, 7s          |  |  | Col. Chic. & I. C., 1st con.       |  |  | Extension.                      |  |  |
| Long Island.                 |  |  | Morris & Essex, 1st m.             |  |  | do do 2d con.                      |  |  | Texas & Pac.—1st, 6s, 1905.     |  |  |
| Marietta & Cin., 1st pref.   |  |  | do 2d mort.                        |  |  | do 1st Tr't Co. 2d con.            |  |  | Consol. 6s, 1905.               |  |  |
| do do 2d pref.               |  |  | do do construct'n                  |  |  | do do suppl.                       |  |  | Income and land grt. reg.       |  |  |
| Metropolitan Elevated.       |  |  | do 7s of 1871.                     |  |  | do 2d do ass.                      |  |  | Tol. Can. S. & Det.—1st, 7s, g  |  |  |
| Mobile & Ohio, assented.     |  |  | Del. & Hous. Canal—1st m., 7s      |  |  | Rome Wat. & Og.—Con. 1st.          |  |  | Union & Logansport—7s.          |  |  |
| Nashville Chat. & St. Louis. |  |  | 1st mortgage, 1891.                |  |  | St. L. & Iron Mount—1st m.         |  |  | U. Pac. South Branch.           |  |  |
| N. Y. Elevated.              |  |  | do extended.                       |  |  | 2d mortgage.                       |  |  |                                 |  |  |
| N. Y. New Haven & Hartf.     |  |  | do Coup., 7s, 94.                  |  |  | Arkansas Br., 1st mort.            |  |  |                                 |  |  |
| Ohio & Mississippi pref.     |  |  | 1st ad mort., coup., 1917          |  |  | Cairo & Fulton, 1st mort.          |  |  |                                 |  |  |
| Pitts. Ft. W. & Chic., guar. |  |  | do reg., 7s, 1917.                 |  |  | Cal. & T. 1st mort.                |  |  |                                 |  |  |
| do do spec'l.                |  |  | Albany & Susqueh., 1st m.          |  |  | St. L. K. C. & N.—R. E. & R. 7s    |  |  |                                 |  |  |
| Rensselaer & Saratoga.       |  |  | do do 2d mort.                     |  |  | Omaha Div. 1st mort., 7s           |  |  |                                 |  |  |
| Rome Watertown & Ogd.        |  |  | Lake Erie & Western, 1st m.        |  |  | St. Chas. B'dge 1st, 7s, 1908      |  |  |                                 |  |  |
| St. Louis Alton & T. H.      |  |  | Mich. S. & N. Ind., s. f., 7s      |  |  | St. Louis & Mass. 1st m., 7s       |  |  |                                 |  |  |
| do do pref.                  |  |  | Rens. & Saratoga, 1st coup.        |  |  | St. L. Alton & T. H.—1st m.        |  |  |                                 |  |  |
| St. Paul & Sioux City.       |  |  | do 1st reg.                        |  |  | 2d mortgage, pref.                 |  |  |                                 |  |  |
| do do pref.                  |  |  | Denv. & R. Grande—1st m.           |  |  | do income.                         |  |  |                                 |  |  |
| Stonington.                  |  |  | Erie—1st mort., extended.          |  |  | St. P. & Sioux C. 1st m., 1910     |  |  |                                 |  |  |
| Terre Haute & Indianapolis.  |  |  | 3d mortgage, 7s, 1883.             |  |  | Tol. Peo. & W.—1st m., E.D.        |  |  |                                 |  |  |
| Toledo Peoria & Warsaw.      |  |  | 4th mortgage, 7s, 1880.            |  |  | 1st mortgage, W. D.                |  |  |                                 |  |  |
| United N. J. R.R. & Canal.   |  |  | 5th mortgage, 7s, 1888.            |  |  | Burlington Div.                    |  |  |                                 |  |  |
|                              |  |  | 1st cons. gold 7s, 1920.           |  |  | 2d mortgage, 1886.                 |  |  |                                 |  |  |
|                              |  |  | Long Dock bonds.                   |  |  | Consol., 7s, 1910.                 |  |  |                                 |  |  |
|                              |  |  | Buff. N. Y. & E. 1st m., 1916      |  |  | Pur. Com. rec'pts, 1st E.D.        |  |  |                                 |  |  |
|                              |  |  | N.Y.L.E. & W. 1st m., 1900         |  |  | do 1st, V.D.                       |  |  |                                 |  |  |
|                              |  |  | do 1st con. f.c.p., 7s             |  |  | Burlington Div.                    |  |  |                                 |  |  |
|                              |  |  | do 2d con. f.c.p., 6s, 6s          |  |  | 1st pref. inc. for 2d mort.        |  |  |                                 |  |  |
|                              |  |  | Han. & St. Jos.—8s, conv.          |  |  | 1st inc. for consol.               |  |  |                                 |  |  |
|                              |  |  | Hous. & Tex. C.—1st m., 7s         |  |  | Wabash RR.—Mtg. 7s of 79.          |  |  |                                 |  |  |
|                              |  |  | 1st mort., West. Div. 7s           |  |  | T. & Wab. 1st ext. 7s, ex cp.      |  |  |                                 |  |  |
|                              |  |  | 2d m., Waco & N. 7s.               |  |  | 1st m. 7s, 1883, ex mat. cp.       |  |  |                                 |  |  |
|                              |  |  | 2d m., Main line, 8s.              |  |  | 2d mortgage ext. ex coupon         |  |  |                                 |  |  |
|                              |  |  | 2d Waco & N. 8s.                   |  |  | Equipment bonds, 7s, 1883          |  |  |                                 |  |  |
|                              |  |  | Inc. and inv. 7s.                  |  |  | Consol. conv. ex coupon            |  |  |                                 |  |  |
|                              |  |  | Ill. Cent.—Dub. & Sioux C. 1st     |  |  | Gt. Western, 1st m., ex cp         |  |  |                                 |  |  |
|                              |  |  | Dub. & Sioux C. 2d div.            |  |  | do 2d m., 7s, 93, ex cp            |  |  |                                 |  |  |
|                              |  |  | Cedar F. & Minn., 1st m.           |  |  | Q. & Tol., 1st, 7s, 90, ex cp      |  |  |                                 |  |  |
|                              |  |  | Lake Shore.                        |  |  | St. Louis & Mo. 1st m., 7s         |  |  |                                 |  |  |
|                              |  |  | Sprng. & N. Ind., s. f., 7s.       |  |  | West. Union, 1900, coup.           |  |  |                                 |  |  |
|                              |  |  | Cleve. & Tol., sink fund.          |  |  | 1900, registered.                  |  |  |                                 |  |  |
|                              |  |  | do new bonds.                      |  |  | Spring V. y Works, 1st m.          |  |  |                                 |  |  |
|                              |  |  | Cleve. P.ville & Ash., old.        |  |  | Central of N. J. 1908.             |  |  |                                 |  |  |
|                              |  |  | do new                             |  |  | Chic. St. L. & N. O. 2d m., 1907   |  |  |                                 |  |  |
|                              |  |  | Buffalo & Erie, new bds.           |  |  | Leh. & Wilkes B. Coal, 1888        |  |  |                                 |  |  |
|                              |  |  | Buffalo & State Line, 7s.          |  |  | St. Louis & Vinc. Cons. 7s, 90     |  |  |                                 |  |  |
|                              |  |  | Kalamazoo & W. Pigeon, 1st.        |  |  | Laf. Bl. & Mun. Inc. 7, 1890       |  |  |                                 |  |  |
|                              |  |  | Det. Mon. & T. 1st, 7s, 1906       |  |  | Mobile & O. 1st pref. debent.      |  |  |                                 |  |  |
|                              |  |  | Lake Shore Div. bonds.             |  |  | do 2d do                           |  |  |                                 |  |  |
|                              |  |  | do cons. coup.                     |  |  | do 3d do                           |  |  |                                 |  |  |
|                              |  |  | do cons. reg. 1st.                 |  |  | 7s, 90, 4th do                     |  |  |                                 |  |  |
|                              |  |  | do cons. coup. 2d.                 |  |  | St. L. M. & S.—1st m., 7s, 1910    |  |  |                                 |  |  |
|                              |  |  | do cons. reg. 2d.                  |  |  | 2d int., 6s, accum. lativ.         |  |  |                                 |  |  |
|                              |  |  | Louis. & Nash.—Cons. m., 7s        |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | 2d mort., 7s, gold.                |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Ced. Branch, 1st m.                |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Nash. & Decatur, 1st, 7s.          |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | L. Erie & West n 1st m., 1919.     |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Laf. Bl. n. & Mun. 1st m., 1919.   |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Marietta & Cin.—1st m.             |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | 1st mort., sterling.               |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Metropolit'n Elev.—1st, 1908       |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Mich. Cent.—Cons. 7s, 1902         |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | 1st mort., 8s, 1892, s. f., 1900   |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Equipment bonds.                   |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Mo. K. & T.—Cons. ass. 1904-6      |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | 2d mortgage, inc. 1911.            |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | H. & Cent. Mo., 1st, 1890.         |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Mobile & Ohio new mtg. 6s.         |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | N. H. Chat. & St. L. 1st, 7s, 1913 |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | N. Y. Central—6s, 1883.            |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | 6s, 1887.                          |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | 6s, real estate.                   |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | 6s, subscription.                  |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | N. Y. C. & Hud., 1st m., cp.       |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | do 1st m., reg.                    |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Huds. R., 7s, 2d m., s. f., 85     |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Canada South., 1st, int. g.        |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | Harlem, 1st m., 7s, cp.            |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | do 1st m., 7s, reg.                |  |  |                                    |  |  |                                 |  |  |
|                              |  |  | N. Y. Elevated—1st, 7s, 1906       |  |  |                                    |  |  |                                 |  |  |



NEW YORK LOCAL SECURITIES.

Bank Stock List.

| COMPANIES.                     | CAPITAL.    | Surplus at latest dates. | DIVIDENDS. |       |       |               | PRICE. |       |
|--------------------------------|-------------|--------------------------|------------|-------|-------|---------------|--------|-------|
|                                |             |                          | Period     | 1877. | 1878. | Last Paid.    |        |       |
| Mark'd thus (*) are not Nat'l. | Amount      |                          |            |       |       |               | Bid.   | Ask.  |
| America.....                   | 100,000,000 | 1,287,400                | J. & J.    | 8     | 8     | July, '79, 35 | 114    | 115   |
| Am. Exchange                   | 100,000,000 | 1,323,000                | M. & N.    | 5     | 5     | Nov, '79, 3   | 114    | 115   |
| Bankers                        | 100,000,000 | 1,344,000                | J. & J.    | 12    | 11    | July, '79, 5  | 114    | 115   |
| Brooklyn                       | 100,000,000 | 1,161,300                | J. & J.    | 16    | 16    | July, '79, 3  | 114    | 115   |
| Butcher's & Dr.                | 25,000,000  | 30,000                   | J. & J.    | 8     | 8     | July, '79, 3  | 105    | 105   |
| Central                        | 100,000,000 | 330,000                  | J. & J.    | 8     | 7     | July, '79, 34 | 105    | 105   |
| Chase                          | 100,000,000 | 41,200                   | J. & J.    | 9     | 9     | Sept, '79, 3  | 105    | 105   |
| Chatham                        | 25,000,000  | 141,000                  | J. & J.    | 9     | 9     | July, '79, 3  | 105    | 105   |
| Chemical                       | 100,000,000 | 3,257,700                | M. & N.    | 100   | 100   | Nov, '79, 15  | 1,000  | 1,000 |
| Citizens                       | 25,000,000  | 150,000                  | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| City                           | 100,000,000 | 1,485,200                | M. & N.    | 10    | 10    | Nov, '79, 3   | 105    | 105   |
| Commerce                       | 100,000,000 | 2,694,100                | J. & J.    | 6     | 8     | July, '79, 4  | 134    | 140   |
| Continental                    | 100,000,000 | 442,900                  | J. & J.    | 10    | 10    | July, '79, 34 | 100    | 100   |
| Corn Exchange                  | 100,000,000 | 791,300                  | F. & A.    | 10    | 10    | Aug, '79, 5   | 105    | 105   |
| East River                     | 25,000,000  | 45,000                   | J. & J.    | 6     | 6     | July, '79, 3  | 105    | 105   |
| 11th Ward                      | 25,000,000  | 11,800                   | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Fifth                          | 100,000,000 | 49,500                   | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Fifth Avenue                   | 100,000,000 | 180,000                  | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| First                          | 100,000,000 | 3,955,500                | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Fourth                         | 100,000,000 | 928,200                  | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Fulton                         | 100,000,000 | 400,100                  | M. & N.    | 10    | 10    | Nov, '79, 34  | 105    | 105   |
| Gallatin                       | 50,000,000  | 679,700                  | A. & O.    | 7     | 7     | Oct, '79, 4   | 135    | 135   |
| German Am.                     | 100,000,000 | 7,900                    | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| German Exch.                   | 100,000,000 | 55,500                   | May, 6     | 5     | 5     | May, '79, 3   | 105    | 105   |
| Germania                       | 100,000,000 | 54,100                   | May, 6     | 5     | 5     | May, '79, 3   | 105    | 105   |
| Greenwich                      | 25,000,000  | 17,500                   | M. & N.    | 7     | 6     | May, '79, 3   | 110    | 110   |
| Grocers                        | 25,000,000  | 17,500                   | M. & N.    | 7     | 6     | May, '79, 3   | 110    | 110   |
| Hanover                        | 100,000,000 | 1,833,000                | J. & J.    | 7     | 7     | July, '79, 34 | 117    | 117   |
| Imp. & Traders                 | 100,000,000 | 1,782,200                | J. & J.    | 14    | 14    | July, '79, 7  | 117    | 117   |
| Irving                         | 50,000,000  | 127,100                  | J. & J.    | 8     | 8     | July, '79, 4  | 117    | 117   |
| Island City                    | 100,000,000 | 7,900                    | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Leather Manuf.                 | 100,000,000 | 433,400                  | J. & J.    | 12    | 11    | July, '79, 4  | 117    | 117   |
| Manhattan                      | 50,000,000  | 1,015,900                | F. & A.    | 8     | 8     | Aug, '79, 34  | 117    | 117   |
| Manuf. & Mer.                  | 20,000,000  | 9,400                    | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Marine                         | 100,000,000 | 100,800                  | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Mechanics                      | 25,000,000  | 9,600                    | J. & J.    | 9     | 9     | July, '79, 3  | 105    | 105   |
| Mech. Assoc'n                  | 50,000,000  | 83,900                   | M. & N.    | 2     | 2     | Nov, '79, 2   | 75     | 75    |
| Mechanics & Tr.                | 25,000,000  | 87,900                   | M. & N.    | 7     | 7     | July, '79, 3  | 105    | 105   |
| Mercantile                     | 100,000,000 | 220,900                  | M. & N.    | 11    | 10    | July, '79, 4  | 117    | 117   |
| Merchants                      | 50,000,000  | 671,100                  | J. & J.    | 7     | 6     | July, '79, 34 | 128    | 132   |
| Merchants' Ex.                 | 100,000,000 | 153,700                  | J. & J.    | 6     | 6     | July, '79, 2  | 73     | 73    |
| Metropolitan                   | 100,000,000 | 29,400                   | J. & J.    | 10    | 10    | July, '79, 34 | 131    | 134   |
| Metropolitan                   | 100,000,000 | 29,400                   | J. & J.    | 10    | 10    | July, '79, 34 | 131    | 134   |
| Murray Hill                    | 100,000,000 | 75,000                   | J. & J.    | 10    | 10    | July, '79, 3  | 105    | 105   |
| Nassau                         | 100,000,000 | 58,800                   | M. & N.    | 6     | 5     | Nov, '79, 24  | 132    | 132   |
| New York                       | 100,000,000 | 689,900                  | J. & J.    | 7     | 7     | July, '79, 4  | 132    | 132   |
| N. Y. County                   | 100,000,000 | 68,000                   | J. & J.    | 8     | 8     | July, '79, 4  | 132    | 132   |
| N. Y. & Exch.                  | 100,000,000 | 27,300                   | J. & J.    | 8     | 8     | July, '79, 4  | 132    | 132   |
| Ninth                          | 100,000,000 | 75,000                   | J. & J.    | 3     | 3     | July, '79, 2  | 95     | 95    |
| No. America                    | 70,000,000  | 105,500                  | J. & J.    | 6     | 6     | July, '77, 3  | 85     | 85    |
| North River                    | 50,000,000  | 77,000                   | J. & J.    | 10    | 10    | July, '79, 34 | 117    | 117   |
| Oriental                       | 50,000,000  | 167,700                  | J. & J.    | 10    | 10    | Nov, '79, 24  | 114    | 114   |
| Pacific                        | 50,000,000  | 214,300                  | J. & J.    | 12    | 10    | Nov, '79, 24  | 114    | 114   |
| Park                           | 100,000,000 | 253,900                  | J. & J.    | 6     | 6     | July, '79, 3  | 105    | 105   |
| People's                       | 25,000,000  | 120,000                  | J. & J.    | 10    | 8     | July, '79, 34 | 97     | 97    |
| Phenix                         | 25,000,000  | 174,100                  | J. & J.    | 6     | 6     | Jan, '79, 3   | 97     | 97    |
| Product                        | 25,000,000  | 27,100                   | J. & J.    | 6     | 6     | July, '74, 3  | 97     | 97    |
| Republic                       | 100,000,000 | 34,100                   | F. & A.    | 6     | 6     | Aug, '79, 3   | 105    | 105   |
| St. Nicholas                   | 100,000,000 | 117,300                  | F. & A.    | 6     | 6     | Aug, '79, 3   | 105    | 105   |
| Seventh Ward                   | 100,000,000 | 74,000                   | J. & J.    | 10    | 10    | July, '79, 4  | 117    | 117   |
| Second                         | 100,000,000 | 74,000                   | J. & J.    | 10    | 10    | July, '79, 4  | 117    | 117   |
| Rice & Leather                 | 100,000,000 | 172,800                  | J. & J.    | 7     | 7     | Nov, '79, 34  | 117    | 117   |
| Sixth                          | 100,000,000 | 46,300                   | J. & J.    | 7     | 7     | Nov, '79, 34  | 117    | 117   |
| State of N. Y.                 | 100,000,000 | 241,300                  | M. & N.    | 3     | 3     | Nov, '79, 34  | 117    | 117   |
| Third                          | 100,000,000 | 32,300                   | J. & J.    | 3     | 3     | Nov, '79, 34  | 117    | 117   |
| Tradersmen's                   | 40,000,000  | 298,200                  | J. & J.    | 9     | 7     | Nov, '79, 34  | 117    | 117   |
| Union                          | 50,000,000  | 685,600                  | M. & N.    | 8     | 8     | Nov, '79, 4   | 117    | 117   |
| West Side                      | 100,000,000 | 101,700                  | J. & J.    | 8     | 8     | July, '79, 6  | 117    | 117   |

\* The figures in this column are of date Oct. 2, 1879, for the National banks, and of date Feb. 13 for the State banks.

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 24 Broad Street.]

| Gas Companies.              |       | Par.      | Amount. | Period. | Date.         | Bid. | Ask. |
|-----------------------------|-------|-----------|---------|---------|---------------|------|------|
| Brooklyn Gas Light Co.      | 25    | 2,000,000 | Var.    | 5       | Nov, '79, 130 | 130  | 130  |
| Citizens' Gas Co. (Bklyn)   | 20    | 1,200,000 | Var.    | 2       | July, '79, 63 | 70   | 70   |
| do bonds                    | 1,000 | 315,000   | A. & O. | 7       | 1898          | 100  | 105  |
| Harlem                      | 20    | 1,850,000 | F. & A. | 3       | Feb, '79, 87  | 87   | 87   |
| Jersey City & Hudson        | 20    | 1,850,000 | F. & A. | 3       | Feb, '79, 87  | 87   | 87   |
| Manhattan                   | 50    | 4,000,000 | F. & A. | 5       | Jan, '79, 140 | 150  | 150  |
| Metropolitan                | 100   | 2,500,000 | M. & N. | 5       | Aug, '79, 110 | 121  | 121  |
| do certificates             | 100   | 1,000,000 | M. & N. | 34      | Aug, '79, 93  | 101  | 101  |
| Nassau, N. Y.               | 100   | 3,000,000 | Quar.   | 1       | July, '79, 80 | 80   | 80   |
| do bonds                    | 1,000 | 1,000,000 | F. & A. | 1       | 1882          | 101  | 104  |
| Nassau, Brooklyn            | 25    | 1,000,000 | Var.    | 3       | July, '79, 63 | 70   | 70   |
| do scrip                    | 100   | 700,000   | M. & N. | 3       | Nov, '79, 95  | 100  | 100  |
| New York                    | 100   | 1,000,000 | M. & N. | 4       | May, '79, 80  | 80   | 80   |
| People's (Brooklyn)         | 100   | 1,000,000 | J. & J. | 3       | Jan, '79, 28  | 31   | 31   |
| do do bonds                 | 1,000 | 300,000   | M. & N. | 7       | 1897          | 90   | 100  |
| Central of New York         | Var.  | 300,000   | J. & J. | 3       | July, '79, 95 | 95   | 95   |
| Consolidated mortgage bonds | 50    | 400,000   | F. & A. | 3       | Feb, '79, 80  | 80   | 80   |
| Williamsburg                | 50    | 1,000,000 | Quar.   | 2       | July, '79, 75 | 80   | 80   |
| do scrip                    | Var.  | 1,000,000 | J. & J. | 3       | July, '79, 95 | 95   | 95   |
| Metropolitan, Brooklyn      | 100   | 1,000,000 | M. & N. | 2       | May, '79, 80  | 87   | 87   |
| Municipal                   | 100   | 1,500,000 | M. & N. | 3       | Jan, '79, 150 | 155  | 155  |
| do bonds                    | 100   | 750,000   | M. & N. | 8       | 1888          | 106  | 110  |

[Quotations by H. L. Grant, Broker, 145 Broadway.]

|                                 |         |           |         |   |                |     |     |
|---------------------------------|---------|-----------|---------|---|----------------|-----|-----|
| Bleeker St. & Fulton Ferry-stk. | 100     | 900,000   | J. & J. | 4 | July, '79, 12  | 20  | 20  |
| 1st mortgage                    | 1,000   | 894,000   | J. & J. | 7 | July, 1890     | 85  | 90  |
| Brooklyn & Seneca Ave.-stk.     | 100     | 2,100,000 | J. & J. | 1 | Oct, '79, 93   | 97  | 97  |
| 1st mortgage                    | 1,000   | 1,500,000 | J. & J. | 7 | July, '94      | 101 | 103 |
| Brooklyn City-stk.              | 10      | 2,000,000 | Q-F     | 3 | Aug, '79, 140  | 150 | 150 |
| 1st mortgage                    | 1,000   | 300,000   | M. & N. | 7 | Nov, '93       | 102 | 110 |
| Brooklyn & Hunter's Pt.-stk.    | 100     | 400,000   | A. & O. | 3 | Apr, '79, 95   | 100 | 100 |
| 1st mortgage bonds              | 1,000   | 300,000   | J. & J. | 7 | 1888           | 90  | 92  |
| Bushwick Av. (Kllyn)-stock      | 100     | 500,000   | Q-F     | 2 | July, '79, 53  | 58  | 58  |
| Central Pk. N. Y. & H. R.-stk.  | 100     | 1,800,000 | J. & J. | 2 | Dec, 1892      | 99  | 102 |
| Consolidated mortgage bonds     | 1,000   | 2,000,000 | J. & J. | 7 | July, '94      | 101 | 103 |
| Dry Dock, E. B. & Battery-stk   | 100     | 1,200,000 | Q-F     | 2 | Nov, '79, 98   | 105 | 110 |
| 1st mortgage                    | 500,000 | 900,000   | J. & J. | 7 | June, '93      | 105 | 110 |
| Eight Avenue-stk.               | 100     | 1,000,000 | Q-F     | 3 | July, '79, 125 | 130 | 130 |
| 1st mortgage                    | 1,000   | 1,000,000 | J. & J. | 3 | July, '79, 125 | 130 | 130 |
| 24 St. & Grand St. Ferry-stk    | 100     | 748,000   | M. & N. | 7 | Nov, '79, 150  | 160 | 160 |
| 1st mortgage                    | 1,000   | 238,000   | A. & O. | 7 | Apr, '90       | 115 | 115 |
| Central Cross Town-stk.         | 100     | 600,000   | Q-F     | 2 | Apr, '90       | 115 | 115 |
| 1st mortgage                    | 1,000   | 200,000   | M. & N. | 7 | Nov, 1890      | 95  | 100 |
| Houston, West St. & Fulton-stk  | 100     | 250,000   | J. & J. | 7 | July, '94      | 87  | 90  |
| 1st mortgage                    | 500     | 500,000   | J. & J. | 7 | July, '94      | 87  | 90  |
| Second Avenue-stk.              | 100     | 1,190,500 | Q-F     | 2 | Apr, '79, 34   | 40  | 40  |
| 1st mortgage                    | 1,000   | 1,000,000 | M. & N. | 7 | Apr, '79, 80   | 82  | 82  |
| Cons. Converter-stk.            | 100     | 1,000,000 | A. & O. | 7 | Sept, '83      | 75  | 80  |
| 1st mortgage                    | 500,000 | 500,000   | A. & O. | 7 | Sept, '83      | 75  | 80  |
| East Avenue-stk.                | 100     | 750,000   | M. & N. | 5 | May, '79, 85   | 95  | 95  |
| 1st mortgage                    | 1,000   | 425,000   | J. & J. | 7 | July, '94      | 115 | 115 |
| Haird Avenue-stk.               | 100     | 2,000,000 | Q-F     | 7 | July, '90      | 101 | 103 |
| 1st mortgage                    | 1,000   | 1,000,000 | J. & J. | 7 | July, '90      | 101 | 103 |
| Irving & Third Street-stk.      | 100     | 600,000   | J. & J. | 4 | Aug, '79, 100  | 113 | 113 |
| 1st mortgage                    | 1,000   | 250,000   | M. & N. | 7 | May, 1891      | 103 | 104 |

\* This column shows last dividend on stocks, but no use of stock of bonds. † Also 6 per cent ex.

Insurance Stock List.

[Quotations by E. S. Bailey, Broker, 7 Pine Street.]

| COMPANIES.        | CAPITAL. | Net Surplus, July 1, 1879. |           | DIVIDENDS. |            |                  |      | PRICE. |  |
|-------------------|----------|----------------------------|-----------|------------|------------|------------------|------|--------|--|
|                   |          | 1876.                      | 1877.     | 1878.      | Last Paid. | Bid.             | Ask. |        |  |
| Adriatic.....     | 25       | 200,000                    | 4,877     | 10         | 5          | July, '78, 5     | 40   |        |  |
| Aetna.....        | 100      | 200,000                    | 10,944    | 25         | 15         | July, '78, 3     | 55   | 65     |  |
| American.....     | 50       | 400,000                    | 14,092    | 15         | 15         | July, '79, 3     | 123  | 100    |  |
| American Exch     | 100      | 200,000                    | 68,820    | 10         | 10         | July, '79, 5     | 100  | 100    |  |
| Amity.....        | 100      | 200,000                    | 8         | 4          | N'ne       | Jan, '79, 4      | 45   | 45     |  |
| Atlantic.....     | 50       | 200,000                    | 10        | 10         | 10         | Jan, '79, 5      | 50   | 70     |  |
| Bowery.....       | 25       | 300,000                    | 38,757    | 20         | 20         | June, '79, 10    | 145  | 200    |  |
| Bowling.....      | 25       | 200,000                    | 208,201   | 20         | 20         | Aug, '79, 8      | 180  | 200    |  |
| Brooklyn.....     | 100      | 200,000                    | 107,062   | 20         | 20         | July, '79, 10    | 180  | 180    |  |
| Citizens'.....    | 20       | 300,000                    | 48,781    | 20         | 20         | July, '79, 10    | 183  | 195    |  |
| City.....         | 70       | 210,000                    | 103,161   | 20         | 17 1/2     | Aug, '79, 5      | 110  | 120    |  |
| Clinton.....      | 100      | 250,000                    | 145,144   | 20         | 12         | July, '79, 5     | 116  | 125    |  |
| Colonial.....     | 20       | 100,000                    | 1,010,755 | 10         | 10         | June, '79, 10    | 112  | 112    |  |
| Commercial.....   | 50       | 200,000                    | 100,780   | 25         | 18         | July, '77, 8     | 45   | 45     |  |
| Continental.....  | 100      | 1,000,000                  | 1,040,755 | 11 45      | 12 50      | July, '79, 6 3/4 | 167  |        |  |
| Eagle.....        | 40       | 300,000                    | 531,670   | 30         | 20         | Oct, '79, 5      | 170  | 200    |  |
| Empire City.....  | 100      | 200,000                    | 24,000    | 14         | 10         | July, '79, 5     | 107  | 107    |  |
| Exchange.....     | 30       | 200,010                    | 105,240   | 15         | 15         | Aug, '79, 7      | 100  | 107    |  |
| Farragut.....     | 50       | 200,000                    | 133,882   | 15         | 15         | July, '79, 7 1/2 | 115  | 125    |  |
| Firemen's.....    | 17       | 204,000                    | 68,253    | 15         | 12         | July, '77, 3 3/4 | 93   | 100    |  |
| Firemen's Fund    | 10       | 150,000                    | 73        | 10         | N'ne       | July, '79, 5     | 104  |        |  |
| Florida.....      | 100      | 1,000,000                  | 73        | 12         | 11         | July, '79, 7     | 104  |        |  |
| Franklin & Emp    | 100      | 200,000                    | 147,083   | 10         | 10         | July, '74, 7     | 120  | 130    |  |
| German-Amer.      | 100      | 1,000,000                  | 822,547   | 10         | 10         | July, '79, 5     | 135  | 140    |  |
| Germania.....     | 50       | 500,000                    | 793,104   | 50         | 32         | July, '79, 7     | 107  | 175    |  |
| Globe.....        | 100      | 200,000                    | 244,000   | 20         | 10         | July, '79, 7     | 107  | 107    |  |
| Greenwich.....    | 25       | 200,000                    | 339,029   | 40         | 30         | July, '79, 7     | 250  |        |  |
| Guardian.....     | 100      | 200,000                    | 28,078    | 10         | 7          | July, '79, 3 1/2 | 63   | 70     |  |
| Hamilton.....     | 15       | 150,000                    | 177,994   | 20         | 20         | July, '79, 5     | 120  | 125    |  |
| Harbinger.....    | 100      | 200,000                    | 639,000   | 20         | 10         | July, '79, 5     | 107  | 107    |  |
| Hoffman.....      | 50       | 200,000                    | 50,883    | 10         | 10         | July, '79, 5     | 80   | 87     |  |
| Home.....         | 100      | 3,000,000                  | 1,179,294 | 10         | 10         | July, '79, 5     | 124  |        |  |
| Hope.....         | 25       | 170,000                    | 589       | 10         | 10         | Jan, '79, 3 1/2  | 53   |        |  |
| Howard.....       | 50       | 500,000                    | 99,090    | 12         | 10         | Jan, '79, 5      | 107  | 107    |  |
| Importers & Exp   | 100      | 300,000                    | 86,070    | 10         | 10         | Jan, '79, 5      | 100  | 105    |  |
| Irvine.....       | 100      | 200,000                    | 7,453     | 10         | 10         | July, '79, 3 1/2 | 60   | 70     |  |
| Jefferson.....    | 30       | 200,010                    | 288,638   | 10         | 10         | Sept, '79, 5     | 125  | 139    |  |
| Kings Co. (Bkn)   | 20       | 150,000                    | 188,040   | 20         | 20         | July, '79, 6     | 100  | 100    |  |
| Knickerbocker     | 100      | 200,000                    | 3,420     | 10         | 10         | July, '79, 6     | 55   |        |  |
| Lafayette (Bkn)   | 50       | 150,000                    | 143,118   | 20         | 20         | July, '79, 6     | 120  | 130    |  |
| Lamar.....        | 100      | 200,000                    | 93,141    | 10         | 10         | July, '79, 5     | 105  | 105    |  |
| Lenox.....        | 25       | 150,000                    | 15,357    | 10         | 10         | July, '79, 5     | 87   | 100    |  |
| London (Bkn)      | 100      | 200,000                    | 200,704   | 20         | 10         | July, '79, 5     | 120  | 130    |  |
| Mallard.....      | 25       | 300,000                    | 31,194    | 10         | 10         | Jan, '79, 5      | 65   | 70     |  |
| Manuf. & Build.   | 100      | 200,000                    | 203,802   | 11         | 12         | July, '79, 6 1/2 | 133  | 140    |  |
| Manhattan.....    | 100      | 250,000                    | 16,950    | 10         | 10         | July, '79, 5     | 100  | 100    |  |
| Mech. & Trnsf.    | 100      | 200,000                    | 240,363   | 20         | 20         | July, '79, 5     | 170  | 170    |  |
| Mechanics' (Bkn)  | 50       | 150,000                    | 179,891   | 20         | 20         | July, '79, 10    | 165  |        |  |
| Merchants.....    | 50       | 200,000                    | 38,280    | 10         | 10         | July, '79, 5     | 73   | 85     |  |
| Merchants'.....   | 50       | 200,000                    | 153,216   | 20         | 16         | July, '79, 5     | 120  | 130    |  |
| Montaux (Bkn)     | 100      | 200,000                    | 148,541   | 18         | 12         | July, '79, 5     | 100  | 100    |  |
| Morgan & Co.      | 100      | 200,000                    | 165,952   | 20         | 10         | July, '79, 10    | 115  | 115    |  |
| National.....     | 37 1/2   | 200,000                    | 104,063   | 16         | 10         | July, '79, 5     | 100  | 109    |  |
| N. Y. Equitable   | 35       | 210,000                    | 304,309   | 20         | 20         | July, '79, 5     | 160  | 165    |  |
| New York Fire     | 100      | 200,000                    | 183,455   | 20         | 17 1/2     | Aug, '79, 5      | 60   | 70     |  |
| New York City     | 100      | 200,000                    | 21,126    | 10         | N'ne       | July, '79, 5     | 60   | 70     |  |
| New York City     | 100      | 200,000                    | 22,054    | 10         | N'ne       | Jan, '79, 5      | 50   | 60     |  |
| Niagara.....      | 50       | 500,000                    | 454,291   | 10         | 12         | July, '79, 6     | 123  |        |  |
| North River.....  | 25       | 350,000                    | 11,470    | 12         | 10         | Oct, '79, 4      | 100  | 100    |  |
| Pacific.....      | 25       | 200,000                    | 400,203   | 30         | 18         | July, '79, 6     | 180  | 200    |  |
| Park.....         | 100      | 200,000                    | 102,046   | 20         | 12         | July, '79, 6     | 108  |        |  |
| Peter Cooper..... | 20       | 150,000                    | 196,887   | 20         | 20         | July, '79, 10    | 120  |        |  |
| People's.....     | 50       | 150,000                    | 104,055   | 18         | 12         | July, '79, 6     | 119  | 113    |  |
| Pers. & Insur.    | 50       | 1,000,000                  | 497,251   | 20         | 10         | July, '79, 5     | 100  | 100    |  |
| Produce Exch.     | 100      | 200,000                    | 46,949    | 10         | N'ne       | Jan, '77, 3 1/2  | 100  |        |  |
| Relief.....       | 50       | 200,000                    | 46,949    | 10         | 10         | July, '79, 5     | 90   |        |  |
| Republic.....     | 100      | 200,000                    | 24,858    | 10         | 5          | July, '79, 3 1/2 | 65   |        |  |
| Riverwood.....    | 100      | 200,000                    | 104,055   | 12         | 10         | July, '79, 6     | 100  | 100    |  |
| Riverwood.....    | 25       | 200,000                    | 193,078   | 25         | 20         | July, '79, 10    | 150  | 165    |  |
| Safeguard.....    | 100      | 200,000                    | 154       | 16         | 16         | July, '79, 2     | 100  |        |  |
| St. Nicholas..... | 25       | 200,000                    | 23,325    | 10         | 9          | Aug, '79, 5      | 70   |        |  |
| Standard.....     | 50       | 200,000                    | 160,272   | 11 56      | 12 35      | July, '79, 3 1/2 | 129  | 115    |  |
| Terling.....      | 100      | 200,000                    | 34,310    | 10         | 10         | Aug, '79, 3 1/2  | 70   | 80     |  |
| Tuysent.....      | 25       | 200,000                    | 143,401   | 20         | 16         | July, '79, 5     | 100  |        |  |
| Trustmen's.....   | 25       | 300,000                    | 106,523   | 25         | 20         | July, '79, 5     | 122  | 127    |  |
| Union.....        | 25       | 200,000                    | 119,882   | 10         | 10         | July, '79, 5     | 122  | 127    |  |
| Wastechster.....  | 10       | 300,000                    | 101,585   | 10         | 10         | Aug, '79, 5      | 110  |        |  |
| William & G. C.   | 50       | 250,000                    | 408,362   | 20         | 20         | July, '79, 10    | 195  |        |  |

## Investments

### AND STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the SUPPLEMENT are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the SUPPLEMENT, however, is bound up with THE FINANCIAL REVIEW (Annual), and can be purchased in that shape.

### ANNUAL REPORTS.

#### Grand Trunk of Canada.

(For the half-year ending June 30, 1879.)

The following is the report of the directors for the half-year ending June 30:

|  | June, 1879. | June, 1878. |
|--|-------------|-------------|
| The gross receipts upon the whole undertaking, including the Buffalo and Champlain lines, have been..... | \$832,869   | \$883,807   |
| Less discount on American currency.....  |             | 2,804       |
|  | \$832,869   | \$881,003   |
| Deduct working expenses at rate of 76.17 per cent, against 75.73 for June half of 1878.....              | 634,423     | 667,253     |
|  | \$198,446   | \$213,750   |
| Add interest on International Bridge capital.....  | \$211,426   | \$213,750   |
| Less interest, and postal and military bonds retired during half-year.....                               | 438         | 540         |
| Leaving.....   | \$210,988   | \$213,210   |
| Receipts of 1879 applicable to the following payments, viz.:   |             |             |
| Interest, &c., paid on lands.....  | \$2,936     |             |
| Interest British American Land Co. debentures.....   | 616         |             |
| Interest Montreal Seminary debentures.....   | 616         |             |
| Interest Island Pond debentures.....   | 2,700       |             |
|  | \$6,863     | \$6,335     |
| Deduct interest on loans, &c.....  | 527         |             |
| Atlantic & St. Lawrence lease.....   | \$52,545    |             |
| Lewiston & Auburn Railway rent.....  | 1,849       |             |
| Detroit line lease.....  | 11,250      |             |
| Montreal & Champlain bond interest.....  | 8,530       |             |
| Buffalo & Lake Huron rent.....   | 35,000      | 109,174     |
| First equipment bond interest.....   | \$12,660    |             |
| Second equipment bond interest.....  | 15,000      |             |
| Five per cent perpetual debenture stock.....   | 67,492      | 95,152      |
|  | \$210,661   | \$210,988   |
| Showing a balance of.....  | 327         |             |

The amount brought forward from the December (1878) half-year was \$17,390, out of which a dividend on the first preference stock at the rate of 1 per cent per annum was paid on the 1st March last, absorbing \$16,075, leaving \$1,315, which, added to the present balance of \$327, makes a total of \$1,642 to be carried to the account of the current half-year. The gross receipts for the half-year were less than in 1878 by \$48,134, or 5.46 per cent. The working expenses, including renewals, amounted to \$634,423, or 76.17 per cent, against a total charge of \$667,252, or 75.73 per cent, in 1878, showing a decrease of \$32,829, or 4.92 per cent, against the above decrease in the receipts of 5.46 per cent. The passenger receipts decreased by \$3,636, or 1.54 per cent, and the number of passenger journeys by 30,734, or 3.50 per cent, as compared with 1878. The receipts from freight traffic decreased \$34,494, or 5.77 per cent, though the tonnage was increased by 63,793 tons, or 5.95 per cent. The total number of passengers was 845,627, against 876,361; and the quantity of freight was 1,224,838 tons, against 1,156,045 tons. The average receipts per passenger was 5s. 6d., against 5s. 4½d., and per ton of freight 9s. 2½d., against 10s. 4½d. The charges for maintenance and renewals of road and rolling stock compare with 1878 as follows:

|                                  | 1879.     | 1878.     |
|----------------------------------|-----------|-----------|
| Way, stations and buildings..... | \$78,597  | \$88,745  |
| Engines, workshops, &c.....      | 62,855    | 68,784    |
| Cars.....                        | 73,410    | 78,164    |
| Total.....                       | \$214,862 | \$235,693 |
| Of gross receipts per cent.....  | 25.80     | 26.75     |

The total charges for maintenance and renewals were thus reduced by \$20,831, and the proportion of maintenance and renewals to gross receipts by 0.95 per cent. The expenditure for fuel, wages, and other charges for working the railway, was decreased by \$11,998.

The proportion of the working expenses (excluding maintenance and renewals) to the gross receipts increased from 48.98 to 50.37, or 1.39 per cent., although there was a decrease in the expenditure of \$11,998, owing to the diminution of the gross receipts; but the total working expenses, including expenditure for maintenance and renewal of road and rolling stock, was only increased in the proportion of 0.44 per cent. The amount charged against capital account during the half-year was \$35,679, but the nominal capital has been decreased by \$20,804. During the half-year, debenture stock for \$22,896 was issued to redeem the remaining postal and military service bonds—amounting to \$43,200. The whole of these bonds have now been exchanged or redeemed by the issue of debenture stock, and, in accordance with the provisions of the Debenture Stock Act, 1874, "the interest or annual income which would otherwise have been or become payable in respect of such preferential charge shall thenceforth be applied in aid of the interest pay-

able on the debenture stock." A list is given of the preferential securities so redeemed, purchased, or exchanged, the interest or annual income of which (£87,229) has become applicable in aid of the interest payable on the debenture stock. This income amounts to nearly two-thirds of the interest payable on the debenture stock issued up to the 30th June last.

#### Connecticut River.

(For the year ending September 30, 1879.)

From the report to the Massachusetts State Commission we have the statistics of this road for the year ending Sept. 30. The operations for the year embraced the following:

|                           | 1878-9.    | 1877-8.   |
|---------------------------|------------|-----------|
| Passengers carried.....   | 998,046    | 946,900   |
| Passenger mileage.....    | 10,522,966 | 9,754,529 |
| Tons freight carried..... | 393,132    | 322,900   |
| Tonnage mileage.....      | 8,933,116  | 7,117,626 |

The earnings for the year were as follows:

|                    | 1878-9.   | 1877-8.   |
|--------------------|-----------|-----------|
| Passenger.....     | \$300,089 | \$292,792 |
| Freight.....       | 313,211   | 283,056   |
| Other sources..... | 13,862    | 29,588    |
| Total.....         | \$627,162 | \$605,436 |
| Expenses.....      | 401,168   | 385,633   |
| Net earnings.....  | \$225,994 | \$219,803 |

The disposition of net earnings was as follows:

| Net earnings.....                  | \$225,994 |          |
|------------------------------------|-----------|----------|
| Cost of Ashuelot Railroad.....     | \$13,922  |          |
| Interest.....                      | 12,204    |          |
| Charged to profit and loss.....    | 16        |          |
| Dividends, 8 per cent.....         | 168,000   | 194,142  |
| Balance, surplus for the year..... |           | \$31,852 |

#### New York New Haven & Hartford.

(For the year ending September 30, 1879.)

From the Massachusetts State report we have the following figures for the year ending September 30:

| ASSETS.   |              | GENERAL EXHIBIT FOR THE YEAR.                     |             |
|---|--------------|---|-------------|
| Construction account.....                         | \$12,889,584 | Total income.....                                 | \$3,933,595 |
| Equipment account.....                            | 2,154,454    | Total expenses (including taxes).....             | 2,241,935   |
| Other permanent investments.....                  | 688,962      | Net income.....                                   | 1,691,659   |
| Other assets.....                                 | 1,632,476    | Interest accrued during year.....                 | 130,000     |
| Total assets.....                                 | \$17,890,014 | Dividends declared (10 per cent).....             | 1,550,000   |
| LIABILITIES.                                      |              | Surplus for year.....                             | 11,659      |
| Capital stock.....                                | \$15,500,000 | Surplus September 30, 1879.....                   | 2,130,297   |
| Profit and loss balance.....                      | 2,130,297    | ANALYSIS OF EXPENSES.                             |             |
| Total liabilities.....                            | \$17,890,014 | Taxes.....  | \$221,020   |
| ANALYSIS OF EARNINGS.                             |              | Salaries, office expenses and miscellaneous.....  | 47,045      |
| From local passengers.....                        | \$1,368,240  | Insurance.....                                    | 4,338       |
| Through passengers (to and from other roads)..... | 774,011      | Telegraph expenses.....                           | 2,420       |
| Express and extra baggage.....                    | 174,584      | Repairs of road.....                              | 97,136      |
| Mails.....  | 103,644      | Steel rails.....                                  | 3,786       |
| Total from passenger department.....              | 2,420,481    | New ties.....                                     | 45,732      |
| Local freight.....                                | 587,399      | Repairs of buildings.....                         | 48,156      |
| Through freight (to & from other roads).....      | 884,438      | Repairs of locomotives.....                       | 89,918      |
| Other freight sources.....                        | 20,422       | Fuel, locomotive power.....                       | 224,968     |
| Total from freight dept.....                      | 1,492,261    | Total expenses (with many other minor items)..... | \$2,241,935 |
| Total transport earnings.....                     | 3,912,742    | MILEAGE, TRAFFIC, & C.                            |             |
| Inc. from other sources.....                      | 20,852       | Season ticket passengers.....                     | 1,044,784   |
| Total income from all sources.....                | \$3,933,595  | Through passengers carried one mile.....          | 20,532,936  |
| Local passengers (including season).....          | 2,101,739    | Tons local freight.....                           | 454,700     |
| Through passengers.....                           | 459,400      | Tons through freight.....                         | 754,930     |
| Total passengers.....                             | 3,587,899    | Total tons freight.....                           | 1,209,630   |
| Local passengers carried one mile.....            | 72,580,507   | Local freight mileage.....                        | 14,578,611  |
|   |              | Through freight.....                              | 48,608,868  |

### GENERAL INVESTMENT NEWS.

**Baltimore & Ohio Railroad.**—There have been placed on the New York Stock Exchange list the first mortgage bonds on the Parkersburg branch, extending from Parkersburg to Grafton, W. Va., 104 miles. The bonds bear interest at the rate of 6 per cent per annum, are payable in 1919, and their authorized issue is \$3,000,000. The mortgage under which they are issued is the first mortgage on the road, except a mortgage previously executed by the Northwestern Virginia Railroad Company in 1855 (and of the bonds secured by the latter mortgage only \$140,000 remain unpaid), the payment of which has been assumed and guaranteed by the Baltimore & Ohio Railroad Company.

**Boston Land Company.**—The capital stock of 80,000 shares of the par value of \$10 each, or \$8,000,000, has been placed on the New York Stock Exchange list. The assets of the company are: Mortgages, loans, and cash on January 1, 1879, \$89,085; Revere Beach Railroad stock, wharf in East Boston, valued at \$17,090; land in East Boston and Revere, about 800 acres, unincumbered, estimated at \$2,090,880; total, \$2,197,055. There are no debts.

**Central Pacific.**—This company has made a cash payment to the United States Treasury of \$220,520, which payment, with their credits for Government transportation, is \$536,291, or 25 per cent of the net earnings of the subsidized portions of the lines.

—Auditor French says no further action will be taken on the suits for forfeiture which were instituted by the Government against the Central Pacific Railway Company. He has made a demand upon the company for \$600,000, which he claims in settlement of an alleged requirement of the original Pacific Railroad acts for the payment of 5 per cent of the net earnings prior to June 30, 1878.



**Chicago Milwaukee & St. Paul.**—The New York Stock Exchange has admitted to its list the first mortgage 5 per cent La Crosse & Davenport division bonds, to the amount of \$3,000,000, payable in 1919. These bonds are issued to the extent of \$1,750,000 for the purchase of the bonds of the Davenport & Northwestern Railway Company, the remainder being reserved for the purpose of building further extensions of the line of that company. The road extends from Davenport to Fayette, a distance of 129 miles, and has a branch of 32 miles extending from Eldridge to Maquokita, Iowa. This road and branch have passed under the control of the Chicago Milwaukee & St. Paul Company.

**Denver South Park & Pacific.**—The gross earnings of this road for the month of October amounted to \$132,185 from the operation of 116 miles of road. The total earnings for the five months of the fiscal year, commencing June 1, amount to \$447,295, being at the rate of over \$600,000 per annum of net earnings from which to provide the annual interest charge on 116 miles of \$97,440.

We extract the following from a circular of the company dated October 30th:

The Denver South Park & Pacific Railroad is now completed to Weston, one hundred and seven miles west of Denver, and offers the shortest and most direct route in connection with Wall & Witter's triple daily line of six-horse Concord Coaches to Leadville, Oro City, Fairplay, Alma, Dudley, Montgomery, Mosquito, Hamilton, St. John, Montezuma, Breckenridge, Hall's Valley, Morrison, and all points in the South Park, Summit County, Gunnison Valley, and Southwestern Colorado. The road is being rapidly pushed through the South Park to Leadville, Fairplay, and the Gunnison Valley;—mining camps that are attracting the attention of an immense number of people. It is estimated that there are now upwards of fifty thousand people in their vicinity, attracted by the rich discoveries. At present there are only five miles of staging to Fairplay and thirty-two to Leadville, being ninety-six miles less staging than by any other route. New stations of the road are opened for traffic as fast as the Denver South Park & Pacific Railroad is completed.

**Excelsior Water & Mining Company.**—The capital stock of 100,000 shares of the par value of \$100 each, or \$10,000,000, has been placed on the New York Stock Exchange list. The company owns property in Yuba and Nevada Counties, Cal., consisting of 521 acres of mining land, estimated to contain gold to the value of \$18,750,000; tunnels, flumes, machinery, etc., which cost \$1,802,542, and other valuable property. The bonded debt is \$200,000, and the floating debt \$43,013. The receipts from the property prior to the organization of the company were \$6,059,000, and since the organization on March 9, 1879, \$907,000.

**Grand Trunk (Canada).**—LONDON, Nov. 8.—The *Economist* says, the most striking feature in colonial railroads has been the rise in Grand Trunk stocks, on an official notification of the purchase of a connection to Chicago. An issue of half a million 6 per cent bonds is now offered at ninety-four, redeemable in 1900, as part of the first mortgage of £1,240,000 on 330 miles of road, which are to be consolidated under American laws into a temporary company, under control of the Grand Trunk Railway Company, and to be known as the Chicago & Grand Trunk Railway Company (limited).

**Indiana Bloomington & Western.**—This is the reorganization of the Indianapolis Bloomington & Western, and the securities of the new company have been placed on the New York Stock Exchange list as follows:

1. Preferred first mortgage 7 per cent bonds, due in 1909, to the amount of \$1,000,000.
2. First mortgage bonds, due in 1909, to the amount of \$3,500,000. Interest is payable at the following rates: 3 per cent per annum for the first three years, 4 per cent for the succeeding two years, 5 per cent for the succeeding three years, and then 6 per cent until maturity. The mortgage, by its terms, cannot be foreclosed for non-payment of interest until January 1, 1884.
3. Second mortgage bonds to the amount of \$1,500,000. These bonds are payable in 1919, and bear 3 per cent per annum interest for the first three years, 4 per cent for the succeeding two years, 5 per cent for the succeeding three years, and 6 per cent thereafter until maturity.
4. \$1,500,000 income bonds, payable 1919, with such interest from July 1, 1879, not exceeding 6 per cent per annum, as the net earnings may suffice to pay after satisfying the interest and sinking fund upon the preferred and first and second mortgage bonds. These bonds are convertible into stock.
5. \$2,500,000 capital stock.
6. \$830,000 stock scrip, which is entitled to a dividend of 7 per cent per annum, after the payment of interest and a dividend of 8 per cent on the common stock. After the payment of a 7 per cent dividend, the stock scrip is convertible into common stock.

The company has in full operation a railroad from Indianapolis, Ind., to Pekin, Ill.—202 miles—and it uses on mileage rental the tracks of the Peoria & Springfield Railroad, from Pekin to Peoria, about ten miles.

**Jersey City & Albany.**—The Bergen County (N. J.) *Democrat* says of this road that: "It is expected it will be open to travel by the 10th of November. It will be operated by the New Jersey Midland Railway Company. The Midland Railway will receive two-thirds of the gross receipts of the new road for operating it, and pay all the running expenses. The division of the road to Haverstraw will be 25 miles in length. The cost of construction will be less than \$100,000, as a portion of the road-bed had been made by the Jersey City & Albany Railroad Company before its property and franchises were purchased by the Jersey City & Albany Railroad Company. To meet the cost of the work, \$100,000 in first mortgage bonds have been issued and most of them sold. This will make the indebtedness

of the new corporation \$4,000 per mile of its road-bed. The original cost of this portion of the road was \$840,000 to the old company. There were first mortgage bonds issued to the amount of \$500,000, but they have been taken up and replaced by first mortgage income bonds. It is estimated that it will cost over \$5,000,000 to complete the road from Haverstraw to Albany. The officers of the company are negotiating for the sale of mortgage bonds to that amount."

**Lake Erie & Western—Lafayette Bloomington & Muncie.**—The following circular has been issued in reference to the proposed consolidation of these roads:

OFFICE OF THE LAKE ERIE & WESTERN RAILWAY COMPANY, NEW YORK, November 10, 1879. Notice is hereby given that on and after December 12, 1879, the capital stock of this company will be increased by the issue of forty thousand (40,000) shares (four millions of dollars). That the object of this issue of stock is the following: This company and the Lafayette Bloomington & Muncie Railway Company have agreed upon a consolidation under the name of the "Lake Erie & Western Railway Company." That upon such consolidation the stock of the Lafayette Bloomington & Muncie Railway Company will be exchangeable for the stock of this company at the rate of four (4) shares of this company for one (1) of the Lafayette Bloomington & Muncie Railway Company. That upon such exchange of stock of the Lafayette Bloomington & Muncie Railway Company the said such stock will cease to exist. That the stock so to be exchanged and canceled amounts to ten thousand (10,000) shares of one hundred dollars each (one million of dollars).

C. R. CUMMINGS, President.

**Louisville New Albany & Chicago.**—There has been placed on the New York Stock Exchange list the capital stock of this company, divided into 30,000 shares of \$100 each, or \$3,000,000. The road runs from New Albany to Michigan City, Ind., a distance of 284 miles. The company has no mortgage debt, and the floating debt is \$96,000.

**Macon & Brunswick.**—The proposed lease by the State of the Macon & Brunswick Railroad attracted a number of capitalists to Macon. The first bid was \$60,000—the minimum price fixed by the Legislature. The bidding continued up to \$176,000, at the end of the legal hours for the lease, when a wrangle ensued, which was ended by declaring the bidding void, necessitating the re-advertising of the lease by the Governor. The bidders were E. A. Flevellen, Director of the M. & B. Railroad; Julius Brown, son of ex-Governor Brown, President of the Western & Atlantic Railroad; John G. Gresham, Director of the Central Railroad of Georgia, and Mr. Payne, who represented J. C. Stanton and others of Chattanooga. The failure to lease leaves the road under the same management for the present.

**Manhattan Elevated.**—At the election for directors of the Manhattan Elevated Road at the office of the company, No. 71 Broadway, the following ticket was elected: William R. Garrison, Cyrus W. Field, George M. Pulman, A. H. Barney, J. F. Navarro, Benjamin Brewster, Horace Porter, Nathan Guilford, Robert Harris, John Baird, H. R. Bishop, George J. Forrest and Josiah M. Fiske. Messrs. Mortimer Ward, Charles J. Barney and Arthur Leary were elected inspectors of the next annual election.

**Memphis Water Company.**—By virtue of a decree of the Circuit Court of the United States, and of the deed of mortgage made by the Memphis Water Company to secure the payment of its six hundred bonds, all the franchises, rights, privileges and property of the Memphis Water Company, including the contract between it and the city of Memphis for the rent of fire hydrants, and everything conveyed by the deed of mortgage, will be sold at auction in Memphis, December 15, 1879.

**Michigan Central.**—The following new bonds of this company have been admitted to the New York Stock Exchange list: Six per cent bonds of 1909, of which the amount authorized to be issued is \$1,500,000. The bonds are secured by a first general mortgage on the Grand River Valley Railroad, extending from Jackson to Grand Rapids, Mich., a distance of 82.4 miles, and all its property and franchises. Of the issue, \$1,000,000 bonds are held in trust by the Union Trust Company of New York for the retirement of the outstanding bonds of the Grand River Valley Railroad Company of the same amount, maturing in 1885.

**Nashville Chattanooga & St. Louis—Western & Atlantic.**—It is reported that Colonel E. W. Cole, President of the Nashville Chattanooga & St. Louis Railroad Company, has purchased a controlling interest in the lease of the Western & Atlantic road. The latter road is owned by the State of Georgia. It connects Atlanta with Chattanooga, a distance of 138 miles. In 1870 a lease was executed to a lessee association for twenty years, at a rental of \$300,000 per annum, payable monthly. The original members of the lessee company are composed chiefly of officers and stockholders of competing roads.

**New York Elevated Railroads.**—The following report of the traffic of the consolidated Elevated Railroads for the month of October was published in the New York *Herald*, but is not confirmed at the office of the Manhattan Company.

The receipts of the several lines were:

|                         |           |
|-------------------------|-----------|
| Third Avenue Line ..... | \$201,069 |
| Sixth Avenue Line ..... | 148,037   |
| Ninth Avenue Line ..... | 24,067    |
| Total .....             | \$373,174 |

The operating expenses were:

|  |           |
|--|-----------|
| Third Avenue Line .....                    | \$74,990  |
| Sixth Avenue Line .....                    | 61,813    |
| Ninth Avenue Line .....                    | 15,876    |
| Total .....                                | \$152,680 |
| Excess of receipts over expenditures ..... | \$220,494 |

The percentage of operating expenses to earnings on the

Third Avenue Line was 37 per cent, on the Sixth Avenue Line 41 per cent, and on the Ninth Avenue Line 65 per cent. The large percentage on the Ninth Avenue Line is due to the reconstruction of the line in Greenwich street and Ninth avenue.

The Third Avenue Line carried during the month 1,268,887 passengers at 10 cents fare and 1,481,948 at 5 cents fare, a total of 2,750,835. The Sixth Avenue Line carried 1,073,541 passengers at 10 cents fare and 797,322 at 5 cents fare, a total of 1,870,863 passengers. The Ninth Avenue Line carried 139,374 passengers at 10 cents fare and 197,824 at 5 cents fare, a total of 337,198 passengers. Grand total of passengers carried, 4,958,896.

The increase in earnings above those of September on the Third Avenue Line was \$16,333, on the Sixth Avenue \$23,219, and on the Ninth Avenue \$2,463, a total increase of \$42,016, while the operating expenses on all the lines show a reduction.

**N. Y. Lake Erie & Western.**—The completion of the Boston Hoosac Tunnel & Western Railway will open a new connection for the Erie Railroad. The *Tribune* reports of this that "the road will be opened for business early in December. The new line leaves the New York Lake Erie & Western road at Binghamton, running over the Albany & Susquehanna Railroad to Schenectady and the Rensselaer & Saratoga to Mechanicsville. It crosses the Hudson River at Mechanicsville, where the line of the Boston Hoosac Tunnel & Western Railway begins. This passes through the extreme southwest corner of Vermont to the State line of Massachusetts, where it connects with the Troy & Greenfield road. From Mechanicsville to its eastern terminus, near North Adams, the road is forty-six miles in length. The company has a traffic contract for twenty years with the Delaware & Hudson Canal Company, which controls the Albany & Susquehanna and the Rensselaer & Saratoga Railroads, and with the New York Lake Erie & Western Railway.

"The Tunnel route from Schaghticoke to the Massachusetts State line runs nearly parallel to the Troy & Boston Road, recently bought by William H. Vanderbilt and operated in the interest of the New York Central. It crosses the Troy & Boston Road four times: at Hoosac Falls, Hoosac Corners and twice at Petersburg Junction. These crossings have been the subject of long litigation."

—Following is the official statement of the earnings and operating expenses of the New York Lake Erie & Western Railroad for the month of August, 1878 and 1879, as published in London:

|                         | 1878.       | 1879.       | Inc. or Dec.  |
|-------------------------|-------------|-------------|---------------|
| Gross earnings.....     | \$1,445,929 | \$1,450,222 | Inc. \$4,299  |
| Operating expenses..... | 876,125     | 858,985     | Dec. 17,140   |
| Net earnings.....       | \$569,803   | \$591,237   | Inc. \$21,439 |

The net earnings of the first eleven months of the fiscal year ending September 30, compared with those of the same period last year, show a decrease of \$323,196.

**New Securities at the Stock Exchange.**—The Governing Committee of the Stock Exchange held a special meeting, and added the following securities to the active lists: Placed on the regular list—Philadelphia & Reading RR. Company common stock, \$32,726,375 28; preferred stock, \$1,551,800; bonds, \$72,501,027 30. Indianapolis Bloomington & Western Railroad first mortgage preferred bonds, \$1,000,000; first mortgage bonds, \$3,500,000; second mortgage bonds, \$1,500,000. Baltimore & Ohio Railroad Company first mortgage 6 per cent bonds, Parkersburg branch, \$3,000,000. Oregon Railway & Navigation Company bonds, \$6,000,000. Chicago & Northwestern Railroad Company sinking fund 6 per cent bonds of 1879, \$2,400,000. Chicago Milwaukee & St. Paul Railroad Company bonds of the Davenport & Northwestern Railroad Company, \$3,000,000. Michigan Central Railroad Company six per cent bonds of 1909, \$1,000,000. St. Paul Minneapolis & Manitoba Railroad Company first mortgage bonds, \$8,000,000, and second mortgage bonds, \$8,000,000. Excelsior Water & Mining Company common stock, \$10,000,000. Placed on the free-list: Louisville New Albany & Chicago Railroad Company stock, \$3,000,000. St. Paul Minneapolis & Manitoba Railroad Company stock, \$15,000,000. Wabash St. Louis & Pacific Railroad Company common stock, \$20,090,000, and preferred stock, \$20,000,000. Oregon Railway & Navigation Company stock, \$6,000,000. Indianapolis Bloomington & Western Railway Company stock, \$2,500,000. Placed under the head of miscellaneous: Boston Land Company stock, \$800,000. Placed under the head of income bonds: Indianapolis Bloomington & Western Railroad Company income bonds, \$1,500,000. The Philadelphia & Reading Company have named the Farmers' Loan & Trust Company as their local transfer agents.

**Oregon Railway & Navigation Company.**—The stock and bonds of this company have been admitted to the New York Stock Exchange list.

1. 60,000 shares of stock of the par value of \$6,000,000, of which \$4,455,300 stock are now outstanding.
2. \$6,000,000 first mortgage 6 per cent bonds, payable in 1909, of which \$4,795,000 bonds are now outstanding.

The earnings of the company since July 1, when it began its operations, have been as follows: Gross earnings, \$670,682; net earnings, \$391,657.

The company's business consists of the transportation of freight and passengers, by steamships, between the ports of San Francisco, California, and Portland, Oregon, by steamboats and railroads between Portland and all points on the navigable waters of the Columbia and Snake rivers, and by railroad between Walla Walla and Wallula, in Oregon.

**Pacific Mail.**—The *Tribune* reports of this company that the steamship George W. Clyde has been transferred to William P. Clyde in exchange for the steamship Wilmington. The Wilmington is now in the Pacific, and will be placed on the Central American Line. The object of the exchange, it is stated by officers of Pacific Mail, was twofold:

"To secure another ship for their Pacific lines, and at the same time to relieve the company of a portion of its debt which was about to mature. In consideration of the difference in value of the two ships, the Pacific Mail received its own notes, amounting, with accrued interest, to \$100,800, and \$16,000 in cash. The notes were a part of the company's debt to the Panama Transit Company, and would have matured early next year. The Clyde was one of the vessels transferred about two years ago to the Panama Railroad Company to secure the payment of Pacific Mail's debt to the railroad company. The Panama Company has consented to the recent exchange. It has released its title to the Clyde, and accepted in its place the same lien on the Wilmington. To make good the security afforded by the more valuable vessel, the steamship company has assigned to the railroad company all its property at Aspinwall, Panama and Acapulco. This transfer comprises all its lighters, machinery and shops, stores, coal, &c., on the Isthmus. The value of the property is estimated to be over \$200,000. The Pacific Mail still owes the Panama Transit Company about \$150,000. On this sum it is obliged to pay monthly \$5,000, but under its contract, it is said, this payment will be increased next year to \$20,000 a month.

"Near the close of September the steamship company paid \$200,000 of its debt to the Panama Company. Of this sum \$175,000 was in satisfaction of deferred charges for transportation across the Isthmus. The remainder, it was agreed, should be applied to its October payments to the Panama Company. In consequence of this agreement, the company paid nothing last month towards the extinguishment of its debt. The monthly payments will fall due again on November 25. The company has not paid the balance of its overdue taxes to the city. The amount still unpaid is \$45,050, together with interest at 12 per cent on \$9,000 principal since September 29. The payment of this sum has been deferred by an agreement between the company and the Controller and the Tax Department, in order that the company may seek relief from the State legislature. The company hopes to secure a reduction in interest from 12 to 8 per cent. The legislature passed several years ago stay laws making a similar reduction in favor of overdue taxes on real estate. The laws were re-enacted each year during the depression in the real estate market. The interest which has accrued on the company's taxes for 1874 amounts to about \$90,000, and the proposed reduction would relieve the company of the payment of about \$30,000."

**Philadelphia Newtown & New York—Philadelphia & Reading.**—The Philadelphia Ledger of November 11 said: "An arrangement was consummated yesterday by which the Philadelphia Newtown & New York Railroad passes under the control of the Philadelphia & Reading Railroad. This road, running from Philadelphia to Newtown, has heretofore been under the management of a corporation of which General H. G. Sickel was President, and was operated by the Pennsylvania Railroad under a contract terminable on ten days' notice by either party. It has a capital of \$1,200,000, composed of 24,000 shares, at \$50 par, and a debt of \$700,000—6 per cent bonds. Under the agreement made with the Reading Railroad, 12,012 shares, or the majority of the stock, was transferred to that company, giving it control, and it has guaranteed the bonds, principal and interest, the surplus earnings, if any, to be devoted to dividends on the stock. The old management resigned yesterday, and a new board of directors was elected, with Colonel James Boyd, of Norristown, President. The terminus of the road is now to be changed to Ninth and Green streets, the new board having given the ten days' notice terminating the contract with the Pennsylvania Railroad. The construction of a road about one mile in length, extending the recently-built connection between the Reading and North Pennsylvania railroads from Tabor on the latter line northeast, will strike the Newtown road north of Olney. It is in contemplation to extend the road from Newtown to the Bound Brook route at Yardleyville, where it crosses the Delaware. These lines, it is claimed, will shorten the Reading Railroad's line between Philadelphia and New York about four miles."

**Philadelphia & Reading.**—The stock and most of the bonds of this company have been placed on the New York Stock Exchange list, and the following is a summary from the statement submitted:

1. Common stock, \$32,726,375.
2. Preferred stock, \$1,551,800.
3. Old early mortgages and convertible loans maturing to the amount of \$5,573,500.
4. Consolidated mortgage loan, 1871, due June 1, 1911, of \$25,000,000, of which \$18,616,000 are now outstanding. Of this mortgage, \$5,773,000 bonds are reserved to meet the above-mentioned early issues.
5. Improvement mortgage 1873-97 6 per cent gold, sterling or dollar, bonds to the amount of \$10,000,000. Of this issue, \$636,000 bonds, however, have been canceled by the operation of the sinking fund.
6. General mortgage 6 per cent and 7 per cent bonds. The total issue is \$60,000,000, of which \$35,000,000 are reserved for all prior issues of all kinds. Of the \$25,000,000 bonds to be issued, \$20,000,000 are 6 per cent bonds and \$5,000,000 are 7 per cent bonds. Deducting the amount in the sinking fund, there remain outstanding \$19,686,000 bonds.
7. Income mortgage 7 per cent bonds, the authorized issue of which is \$10,000,000. The mortgage has for its security the bond and mortgage upon the lands of the Philadelphia & Reading Coal & Iron Company next after the \$29,737,965 bond of July 1, 1874. It was created in order that the deferred coupon scrip might be converted into it, and that it might be used in carrying the company's floating debt. Of the authorized amount, \$2,159,000 bonds have been issued.
8. 6 per cent debenture bonds, \$1,128,800.
9. Debenture convertible 7 per cent bonds, \$10,499,900.
10. 6 per cent currency scrip, \$3,622,787.
11. 6 per cent gold scrip, \$1,823,040.

The total obligations outstanding amount to \$72,501,027. The company's registry and transfer office in New York will be at the Farmers' Loan & Trust Company. The securities place



on the list embrace the consolidated mortgage 6 and 7 per cent bonds, coupon and registered; the improvement mortgage 6 per cent bonds; the general mortgage 6 and 7 per cent bonds; the income bonds; the debenture loan 6 per cent bonds; the debenture convertible bonds, and the preferred and common stocks.

**Port Huron & Northwestern (N. G.).**—This Michigan company is stated to have effected a loan of \$700,000 from a New York trust company on the agreement that it is to receive \$130,000 on the road as now completed to Crowell, and of the remainder can draw \$5,000 per mile as each section of eight miles is finished. The railroad company gives as security its bonds, secured by mortgage on the road, bearing eight per cent interest.

**St. Paul Minneapolis & Manitoba.**—The securities of this company have been placed on the N. Y. Stock Exchange list, with the following statement:

1. First mortgage 7 per cent gold sinking fund bonds.
2. Second mortgage 6 per cent gold bonds.
3. Stock to the amount of \$15,000,000.

The company was organized on May 23, 1879, and owns and is operating, under the charter of the St. Paul & Pacific Railroad Company, 660 miles of railway from St. Paul to Minneapolis, where one branch passes northward to St. Paul, St. Cloud, and Fergus Falls, and the other westward by way of Litchfield and Breckenridge. The road reunites at Barnesville and runs to St. Vincent, where it connects with the Pembina Branch of the Canada Pacific Railroad. A branch line runs from Crookston to Grand Forks, and is to be extended into Dakota. The total length of road completed is 618 miles, and 42 miles are under construction. The railway is composed of the lines recently owned by the St. Paul & Pacific Railroad Company and the St. Paul & Pacific Railroad Company first division, together with the Red River Valley and the Red River & Manitoba railroads. The first two roads were acquired at judicial sales, duly confirmed, and the last two by purchase.

The first mortgage bonds to the amount of \$8,000,000 are secured by a mortgage which, with the exception of two previous liens for \$120,000 and \$266,000 respectively on about eighty miles of the road, is a first lien on the entire road equipment, &c., and on about 2,000,000 acres of land. The issue is limited to \$12,000 for each mile of completed road. The bonds are dated June 21, 1879, are due July 1, 1909, and bear interest at 7 per cent, payable in gold. The proceeds of all land sales are to be reserved by the trustees as a sinking fund for the redemption of the bonds at or under 105 and accrued interest. The trustees have already purchased and canceled \$50,000 bonds, and there remains in the sinking fund \$92,647 to be applied to the same purpose. The second mortgage bonds to the amount of \$8,000,000 are secured by a second mortgage on the road, &c., but not on the land. They are dated October 1, 1879, mature October 1, 1909, and are payable, principal and interest, at the rate of 6 per cent in gold. The stock and bonds have been issued to pay for the roads, lands, &c., forming the line of the railroad, to complete the lines projected and to improve the completed road. The company has no floating indebtedness. The gross earnings of the company from traffic from June 1 to October 1, 1879, were \$901,201.

**St. Paul & Sioux City.**—An agreement has just been concluded by which a part of this system of roads is to be consolidated with the Omaha & North Nebraska Railroad. The new name will be the "St. Paul Sioux City & Omaha Railroad Company." This new line will begin at Omaha, running through the Missouri Valley to the Missouri River toward Sioux City, with about forty miles additional to be built west of Sioux City, which will complete the line from St. Paul and Minneapolis to Omaha, and a connection with the Union Pacific Railroad. The Nebraska and Omaha road is free from bonded and other debts, but will be bonded under the new arrangement at the rate of \$10,000 per mile, making the bonded debt uniform with remainder of the road. The Stillwater & St. Paul Railroad has just been purchased also by the Sioux City Company, which will extend their line to Taylor's Falls, Minnesota, which taps one of the largest lumber regions in the West, while the Chicago St. Paul & Minneapolis uses this line at present in entering St. Paul.

**Union Pacific.**—The land business for September, 1879, is reported as follows:

|                             |             |
|-----------------------------|-------------|
| Acres sold.....             | 18,628-86   |
| Amount for which sold.....  | \$78,107-54 |
| Average price per acre..... | \$4-19½     |
| Number of purchasers.....   | 181         |
| Average acres to each.....  | 102-92      |

**Wabash St. Louis & Pacific.**—The following directors of this consolidated road were elected at Toledo, November 7, for one year:—Julius S. Welsh and Thomas E. Tutt, of St. Louis; Henry H. Cook, of New York; J. S. Welsh, of Philadelphia, and James Cheney, of Fort Wayne, Ind; for two years:—James F. Joy, of Detroit; Charles Ridgely, of Springfield, Ill.; Geo. N. Dunlap, of Chicago, and Solon Humphreys and Sidney Dillon, of New York; for three years:—C. W. Field, Jay Gould and Russell Sage, of New York; A. L. Hopkins, of Toledo, and Benjamin W. Lewis, of St. Louis. The new board organized at a meeting in New York by the choice of the following officers: Cyrus W. Field, President; B. W. Lewis, jr., and A. L. Hopkins, Vice-Presidents; W. B. Corneau, Treasurer; James F. How, Secretary, and John C. Gault, General Manager. President Field, Vice-President Hopkins, Sidney Dillon, Jay Gould, Russell Sage and Solon Humphreys constitute the executive committee.

A resolution was adopted authorizing the filling up of the

new certificates of stock, to be ready for delivery on November 14. There will be \$20,000,000 preferred and \$20,000,000 common stock of the new company. For every two shares of Wabash one share of preferred and one of common stock of the Wabash St. Louis & Pacific will be issued. The Kansas City & Northern stock will be exchanged share for share, common and preferred. The Metropolitan Bank has been designated as the registration office in this city.

The *Tribune* says: "Vice-President Lewis and Manager Gault are to live at St. Louis, and the management of the road will be under their direct supervision. Vice-President Hopkins will remove to this city. With the President he will take charge of the executive department of the company, and will have the general oversight of all its operations. The exchange of stock will begin next Friday [Nov. 14]."

"The Wabash St. Louis & Pacific Company will have under its control nearly 2,000 miles of road, extending from Toledo, Detroit and Chicago to the East to St. Louis, Kansas City and Omaha at the West. The following lines form the consolidated road:

| WABASH LINES.                           |        |                              |        |
|---|--------|------------------------------|--------|
|   | Miles. |                              | Miles. |
| Toledo to East St. Louis.....           | 433    | Cacatur to Quincy & Hannibal | 201    |
| Chicago and Paducah.....                | 157    | Other branches.....          | 68     |
| Chicago and Strawn.....                 | 95     |                              |        |
| Eel River.....                          | 94     | Total miles.....             | 1,048  |
| ST. LOUIS KANSAS CITY & NORTHERN LINES. |        |                              |        |
|   | Miles. |                              | Miles. |
| St. Louis & Kansas City.....            | 275    | Other branches.....          | 37     |
| Moberly to Ottumwa.....                 | 131    |                              |        |
| Brunswick to Pat'sburg.....             | 81     | Total miles.....             | 848    |
| Pat'sburg to Council Bluffs.....        | 146    |                              |        |
| Lex. June. to St. Joseph.....           | 76     | Total length of lines.....   | 1,896  |
| Quincy Mo. & Pacific.....               | 102    |                              |        |

"The extension of the Eel River Road from Butler to Detroit, which is now contemplated, and the acquisition of the Pekin & Southwestern Road, which will be sold within a few weeks, will give the new company control of more than 2,000 miles of road."

**Wisconsin Valley.**—The following circular has been issued to the stockholders of the Wisconsin Valley Railroad:

BOSTON, Oct. 30, 1879.  
To secure the business of the country north of our present road and to further develop that section, it is deemed necessary to extend the Wisconsin Valley road from Wausau, its present terminus, to Jenny, a distance of 17½ miles. The estimated cost of said extension is \$175,000. To provide the means for building said extension, it is proposed to issue, under the mortgage of this company, dated January 1, 1879, 7 per cent first mortgage bonds, dated January 1, 1879, and having 30 years to run, to the extent of \$10,000 per mile, or say \$175,000, and to offer these bonds to stockholders at 90 per cent of their par value, \$175,000 bonds at 90 per cent will yield, say, \$157,500, leaving to be provided \$17,500. County bonds to the amount of \$55,000, and bearing interest at 8 per cent per annum, have been voted as aid, and are held in trust, to be delivered to this company when the extension is completed. These bonds will be used to provide for the above \$17,500 needed for construction, and also for any additional equipment that may be required. This subscription is now offered to the stockholders of record of November 3, and until November 12, 1879, inclusive. Each holder of 120 shares of preferred and common stock, or either, will be entitled to subscribe for a \$1,000 first mortgage 7 per cent bond, at 90 per cent, costing \$900. Stockholders may subscribe for whatever amount they choose, and will be equitably treated in the allotment. Stockholders may dispose of their rights for the purpose of consolidating with others. The subscriptions will be payable as called for by the treasurer, not exceeding 25 per cent in any one month. In interest will be adjusted at the rate of 7 per cent per annum.

—The following visitors, from the United States and Canada, had been registered at the counting-house of Messrs. Morton, Rose & Co., London, up to October 24:—New York: E. Randolph Robinson, J. M. Hurtado, Mrs. and Miss Mackenzie, Amos Van Wart, Charles P. Murray, W. Merritt, S. S. Dennis, John Travers, Jr., Henry F. Osborn, Edward H. Lynde, Mr. and Mrs. Mahlon Sands, E. T. Philpott, Miss Bliss, Charles G. Franchlyn and family. Detroit, Mich.: Wm. L. Smith, Miss Smith, M. S. Smith. Akron, Ohio: E. S. B. Miller. Chicago, Ill.: E. C. Michell. Washington, D. C.: Mrs. Sherman and party. Toronto: Daniel E. R. Lucas, G. D'Arcy Boulton.

—Attention is called to the card of Messrs. J. H. Latham & Co., No. 52 William street, New York. This firm makes a specialty of foreign exchange, U. S. bonds, and all good investment securities. The gentlemen composing the firm have long experience in this and other financial markets, Mr. Latham being formerly the only American representing the firm of Jay Cooke & Co. in London. Mr. F. W. Perry is connected with gentlemen of prominence in business circles in Brooklyn and New York.

—Attention is called to the card of Messrs. Hinckley & Jones, 19 William street, New York. This firm proposes to deal in Government bonds, stocks and investment securities, on commission, and to give special attention to mining stocks. The Californian capitalist, Mr. Wm. M. Lent, is a special partner in the firm, and, with the other well-known gentlemen composing the firm, will make a strong house.

—The old and well-established house of Messrs. Talcott & Sons, 38 Broad street, has just admitted as a partner Mr. Joseph A. Blair, late first teller of the Mechanics' National Bank, a change which promises additional activity to an already active firm of bankers and brokers.

—Parties interested in the consolidation of the Wabash and the St. Louis Kansas City & Northern railroad companies will see the terms of exchange and delivery of new certificates of stock in our advertising columns of this issue.

—The Homestake Mining Company has declared its eleventh dividend (for October), payable at Wells, Fargo & Co.'s on the 25th. Transfers close on the 20th.

## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, November 14, 1879.

The spirit of speculation has continued very strong in some of the leading staples of domestic produce, but in others it has more or less subsided. These excessive speculative movements cause a very feverish and unsettled tone to prevail in some departments of business, though regular trade is very good for the season. The weather has again become unseasonably mild. The prolonged drought in middle latitudes caused such low water in the Ohio River that the cities on its bank were in danger of a coal famine, and were obliged to procure temporary supplies by rail. It is generally believed that the State canals will remain open unusually late.

The provisions market has been very strong, and marked advances at times have taken place, owing to increase of speculative confidence and good regular demand. To-day a further improvement in pork took place, with sales on the spot at \$11 for mess; old and new for January sold at \$10 97½, and new for February at \$12 45@12 50. Lard was also 5 to 10c. per 100 lbs. higher, at 7 35c. for prime Western on the spot, 7 27½c. for November contracts, 7 30c. for December, 7 45@7 50c. for January, 7 55@7 62½c. for February, and 7 65c. for March. Refined for the Continent quoted at 7 75c. Bacon was higher, with sales of long and short clear to arrive at 6½c. Beef and beef hams were firm and unchanged. Butter is somewhat depressed by the mild weather, and cheese is rather quiet and inclined to weakness. Tallow firmer at 7¼@7½c.

In Rio grades of coffee a weak and easier feeling has prevailed, with a decline for the week of fully ¼c. per lb. under materially increased stocks; the close, however, is firmer, and fair cargoes are now quoted at 16@16½c. Stock here in first hands on the 12th inst. was 113,450 bags. Mild grades have remained steady, with a very fair trade reported. Rice has sold in a fair way at late full figures. Molasses, owing to the scarcity of supplies, is higher, with 50-test Cuba refining quoted at 35@40c. Refined sugars close slightly irregular at 11½@11¾c. for crushed. Raw grades are strong and quiet, owing to the short supply; fair to good refining Cuba quoted 8½@9½c.

Receipts since Nov. 1, 1879..... Hhds. Boxes. Bags. Melado. 271  
Sales since Nov. 1, 1879..... 12,371 2,243 101,318 1,016  
Stock Nov. 12, 1879..... 19,859 12,344 301,020 934  
Stock Nov. 13, 1879..... 46,474 10,104 193,610 1,974

The market remains quiet for Kentucky tobacco, and the sales for the week are only 450 hhds., of which 350 for export and 100 for home consumption. Prices are nominally unchanged; lugs quoted at 3½@5c. and leaf 5½@12c. There is, however, some revival of business in seed leaf, and the sales for the week reach the very liberal aggregate of 2,449 cases, as follows: 625 cases 1878 crop, Pennsylvania, 11@25c.; 74 cases 1877 crop, Pennsylvania, 12@27c.; 550 cases 1878 crop, New England, 8@30c.; 950 cases 1878 crop, Ohio, private terms; 100 cases 1878 crop, Wisconsin, private terms, and 150 cases 1877 crop, Wisconsin, 8@12c. Spanish tobacco has continued in demand, and the sales for the week are 700 bales Havana at 82c.@\$1 05.

Naval stores have latterly shown much weakness and irregularity under a loss of speculative confidence. Spirits turpentine was quoted to-day at 38@38½c., and common to good strained rosins \$1 70@1 75. Petroleum was higher, in sympathy with the Creek, where a large speculative movement in "certificates" is in progress; refined, in bbls., quoted 8c. bid, and cases 10¼@12¼c. "Certificates" have advanced to \$1 10 per bbl. and closed at \$1 05. In metals very little of interest has occurred; prices for all descriptions, rails alone excepted, are easy, and apparently inclined to a lower basis. Ingot copper sold in a small way at 21¼c. for Lake. Wool is active and buoyant. Clover seed sold to-day at 8¼@10c., the latter for choice. Whiskey held at \$1 15.

Ocean freight room, both for berth and charter description, has declined, and remains easy, owing to liberal arrivals of tonnage. A good business has been done in petroleum vessels. Late engagements and charters include grain to Liverpool, by steam, 6½d. per 60 lbs, cotton 9s. 3d., bacon 30@35s., butter and cheese, 42s. 6d.; grain, by sail, 7d.; do. to London, by sail, 7½d.; do. to Bristol, by steam, 7½d.; do. to Hull, by steam, 7¼d.; do. to Cork, for orders, 6s.@6s. 4½d. per quarter; do., by steamer, to Naples, 7s. 1½d.; do. to Lisbon, 16c. per bushel; do. to Almeria, 17c. Naphtha to Exmouth, 4s. 3d.; do. to Exeter, 4s. 7½d.; crude petroleum to Marseilles or Cette, 4s. 10d.; refined do. to Rotterdam, 4s.; do. to Antwerp or Bremen, 4s. 1½d.; do. to Liverpool or London, 4s.; do. to Cork, for orders, 4s. 6d.; cases to Java, 39c. Residuum to Liverpool, 4s. 3d.; refined petroleum to Antwerp or Bremen, 3s. 9d.; do. to Trieste, 5s. ½d.; do. to Bremen, 3s. 9d.; grain to Bilbao, 6s. 9d.

## COTTON.

FRIDAY, P. M., November 14, 1879.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Nov. 14), the total receipts have reached 220,216 bales, against 225,087 bales last week, 245,613 bales the previous week, and 214,461 bales three weeks since; making the total receipts since the 1st of September, 1879, 1,667,438 bales, against 1,364,233 bales for the same period of 1878, showing an increase since September 1, 1879, of 303,205 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

| Receipts this w'k at | 1879.     | 1878.     | 1877.     | 1876.     | 1875.     |
|----------------------|-----------|-----------|-----------|-----------|-----------|
| New Orleans.....     | 61,272    | 38,871    | 56,307    | 46,833    | 55,252    |
| Mobile.....          | 11,459    | 19,723    | 15,374    | 22,908    | 16,843    |
| Charleston.....      | 18,229    | 21,768    | 24,323    | 24,177    | 19,834    |
| Port Royal, &c.....  | .....     | 700       | 268       | 2,236     | 422       |
| Savannah.....        | 42,532    | 26,379    | 31,799    | 27,130    | 27,000    |
| Galveston.....       | 20,792    | 21,390    | 20,372    | 27,188    | 25,767    |
| Indianola, &c.....   | 321       | 299       | 282       | 1,655     | 387       |
| Tennessee, &c.....   | 12,577    | 12,887    | 6,435     | 10,339    | 6,741     |
| Florida.....         | 286       | 2,584     | 193       | 1,066     | 731       |
| North Carolina.....  | 5,991     | 8,959     | 7,620     | 8,146     | 6,707     |
| Norfolk.....         | 31,164    | 17,283    | 23,984    | 32,130    | 24,770    |
| City Point, &c.....  | 15,593    | 5,161     | 7,614     | 1,798     | 1,681     |
| Total this week...   | 220,216   | 176,004   | 194,571   | 205,606   | 186,135   |
| Total since Sept. 1. | 1,667,438 | 1,364,233 | 1,125,721 | 1,424,903 | 1,249,941 |

The exports for the week ending this evening reach a total of 196,325 bales, of which 130,878 were to Great Britain, 23,696 to France, and 41,751 to rest of the Continent, while the stocks as made up this evening are now 578,768 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

| Week ending         | EXPORTED TO—   |         |            | Total this Week | Same Week 1878. | STOCK.  |         |
|---------------------|----------------|---------|------------|-----------------|-----------------|---------|---------|
|                     | Great Britain. | France. | Continent. |                 |                 | 1879.   | 1878.   |
| Nov. 14.            |                |         |            |                 |                 |         |         |
| N. Orleans          | 26,161         | 18,784  | 14,397     | 59,342          | 13,634          | 202,185 | 102,478 |
| Mobile              | 4,000          | .....   | .....      | 4,000           | 100             | 28,642  | 21,479  |
| Charl't'n           | 6,347          | .....   | 8,977      | 15,324          | 23,383          | 61,157  | 96,570  |
| Savannah            | 24,351         | 3,394   | 12,771     | 40,516          | 29,256          | 93,747  | 91,458  |
| Galv't'n            | 13,715         | 978     | 2,282      | 16,975          | 14,405          | 80,438  | 96,842  |
| N. York             | 17,350         | 540     | 1,474      | 19,364          | 6,992           | 39,750  | 53,735  |
| Norfolk             | 17,052         | .....   | .....      | 17,052          | 12,960          | 41,849  | 16,900  |
| Other*              | 21,902         | .....   | 1,850      | 23,752          | 17,034          | 31,000  | 32,000  |
| Tot. this week...   | 130,878        | 23,696  | 41,751     | 196,325         | 117,766         | 578,768 | 511,462 |
| Tot. since Sept. 1. | 662,659        | 85,430  | 163,561    | 911,650         | 626,095         | .....   | .....   |

\* The exports this week under the head of "other ports" include, from Baltimore, 6,634 bales to Liverpool and 1,850 bales to the Continent; from Boston, 6,787 bales to Liverpool; from Philadelphia, 489 bales to Liverpool; from Wilmington, 7,978 bales to Liverpool; and from San Francisco, 14 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 78,559 bales, while the stocks to-night are 67,306 bales more than they were at this time a year ago.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

| NOV. 14, AT—     | On Shipboard, not cleared—for |         |                |             |         | Leaving Stock. |
|------------------|-------------------------------|---------|----------------|-------------|---------|----------------|
|                  | Liverpool.                    | France. | Other Foreign. | Coast-wise. | Total.  |                |
| New Orleans..... | 44,002                        | 16,700  | 26,420         | 2,623       | 89,745  | 112,440        |
| Mobile.....      | 4,900                         | None.   | 2,100          | None.       | 7,000   | 21,642         |
| Charleston.....  | 7,900                         | None.   | 13,500         | 1,500       | 22,900  | 38,257         |
| Savannah.....    | 6,100                         | None.   | 17,700         | 4,500       | 28,300  | 65,447         |
| Galveston.....   | 22,144                        | 9,169   | 1,906          | 1,075       | 34,294  | 46,144         |
| New York.....    | 3,700                         | None.   | 700            | None.       | 5,400   | 34,350         |
| Other ports..... | 13,000                        | None.   | 2,000          | 7,000       | 22,000  | 50,849         |
| Total.....       | 101,746                       | 25,869  | 64,326         | 16,898      | 209,639 | 369,129        |

\* Included in this amount there are 1,000 bales at presses for foreign ports, the destination of which we cannot learn.

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Nov. 7, the latest mail dates:

| PORTS.         | RECEIPTS SINCE SEPT. 1. |         | EXPORTED SINCE SEPT. 1 TO— |         |                |         | Stock.  |
|----------------|-------------------------|---------|----------------------------|---------|----------------|---------|---------|
|                | 1879.                   | 1878.   | Great Britain.             | France. | Other Foreign. | Total.  |         |
| N. Orleans     | 337,159                 | 118,814 | 128,606                    | 35,201  | 14,959         | 178,766 | 200,910 |
| Mobile         | 108,726                 | 48,603  | 4,617                      | .....   | .....          | 4,617   | 28,405  |
| Charl't'n      | 194,061                 | 226,221 | 56,572                     | 4,432   | 24,426         | 85,430  | 64,700  |
| Sav'h.         | 290,430                 | 313,951 | 52,068                     | .....   | 44,630         | 96,698  | 103,347 |
| Galv't'n       | 183,327                 | 200,468 | 46,869                     | 8,128   | 10,239         | 65,236  | 84,068  |
| N. York        | 22,962                  | 23,307  | 117,527                    | 13,973  | 18,783         | 150,283 | 33,411  |
| Florida        | 3,999                   | 12,390  | .....                      | .....   | .....          | .....   | .....   |
| N. Car.        | 44,484                  | 50,992  | 8,824                      | .....   | 142            | 8,966   | 15,897  |
| Norfolk        | 215,298                 | 168,753 | 55,854                     | .....   | 2,460          | 58,314  | 41,650  |
| Other*         | 46,776                  | 24,730  | 60,844                     | .....   | 6,171          | 67,015  | 14,000  |
| This yr.       | 1,447,222               | .....   | 531,781                    | 61,734  | 121,810        | 715,325 | 596,378 |
| Last year..... | 1,188,229               | 376,852 | 36,439                     | 95,038  | 50,329         | 483,068 | .....   |

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.



There has been this week a very buoyant market for cotton on the spot, with more doing, the demands from home spinners having materially increased. There was an advance of  $\frac{1}{4}$ c. on Saturday, 1-16c. on Monday, 3-16c. on Tuesday, 1-16c. on Wednesday,  $\frac{1}{4}$ c. yesterday, and  $\frac{1}{4}$ c. to-day, being an advance of  $\frac{1}{4}$ c. from the lowest prices for this crop—in the first week of October—and the rise has taken place in the face of an increased movement of cotton and better weather for maturing the plant. To-day, though, as stated, there was an advance of  $\frac{1}{4}$ c., carrying middling uplands to 12 $\frac{1}{4}$ c., the market was quieter. The speculation in "futures" has been unexampled in excitement and activity. The sales each day exceeded two hundred thousand bales, and on Monday and Wednesday exceeded the quarter million, the transactions of Wednesday being the largest yet recorded. There was a material advance from day to day, except on Monday and Wednesday, when sales to realize caused a temporary reaction; and at the close last evening bids, compared with the close on the previous Friday, were 76 to 79 hundredths higher for November and the winter months and 56 to 71 hundredths for the more distant months, the later the delivery the smaller the advance, except that December advanced most. Liverpool and the Southern markets have responded with some spirit to the action on our Cotton Exchange, but the main impulse to the upward movement seems to have been speculation—and only speculation, though it may be noted that the reports from the Southern exchanges generally indicated a decreased yield from last year. To-day the market was feverish and variable, fluctuating widely, but at some advance.

The total sales for forward delivery for the week are 1,466,200 bales, including — free on board. For immediate delivery the total sales foot up this week 5,732 bales, including 247 for export, 5,176 for consumption, 300 for speculation, and — in transit. Of the above, 100 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

| Nov. 8 to<br>Nov. 14. | UPLANDS.         |                  |                  | NEW ORLEANS.     |                  |                  | TEXAS.           |                  |                  |
|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                       | Sat.             | Mon              | Tues             | Sat.             | Mon              | Tues             | Sat.             | Mon.             | Tues             |
| Ordin' 9. 30          | 10 <sup>13</sup> | 10 <sup>13</sup> | 10 <sup>13</sup> | 10 <sup>14</sup> | 10 <sup>15</sup> | 10 <sup>15</sup> | 10 <sup>14</sup> | 10 <sup>15</sup> | 10 <sup>15</sup> |
| Strict Ord.           | 10 <sup>13</sup> | 10 <sup>13</sup> | 10 <sup>13</sup> | 10 <sup>13</sup> | 10 <sup>11</sup> | 10 <sup>12</sup> | 10 <sup>15</sup> | 10 <sup>11</sup> | 10 <sup>16</sup> |
| Good Ord.             | 10 <sup>17</sup> | 10 <sup>15</sup> | 11 <sup>11</sup> | 11               | 11 <sup>16</sup> | 11 <sup>14</sup> | 11               | 11 <sup>16</sup> | 11 <sup>14</sup> |
| Str. G'd Ord          | 11 <sup>13</sup> | 11 <sup>13</sup> | 11 <sup>13</sup> | 11 <sup>14</sup> | 11 <sup>16</sup> | 11 <sup>14</sup> | 11 <sup>14</sup> | 11 <sup>16</sup> | 11 <sup>14</sup> |
| Low Midd'g            | 11 <sup>14</sup> | 11 <sup>16</sup> | 11 <sup>14</sup> | 11 <sup>18</sup> | 11 <sup>17</sup> | 11 <sup>15</sup> | 11 <sup>18</sup> | 11 <sup>17</sup> | 11 <sup>15</sup> |
| Str. Lw Mid           | 11 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>18</sup> | 11 <sup>18</sup> | 11 <sup>16</sup> | 11 <sup>18</sup> | 11 <sup>16</sup> | 11 <sup>18</sup> |
| Middling.....         | 11 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>13</sup> | 11 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>18</sup> | 11 <sup>16</sup> |
| Good Mid              | 11 <sup>13</sup> | 11 <sup>13</sup> | 12 <sup>11</sup> | 11 <sup>15</sup> | 12 <sup>11</sup> | 12 <sup>11</sup> | 11 <sup>15</sup> | 12 <sup>11</sup> | 12 <sup>11</sup> |
| Str. G'd Mid          | 12 <sup>11</sup> | 12 <sup>16</sup> | 12 <sup>16</sup> | 12 <sup>13</sup> | 12 <sup>14</sup> | 12 <sup>17</sup> | 12 <sup>16</sup> | 12 <sup>14</sup> | 12 <sup>17</sup> |
| Midd'g Fair           | 12 <sup>16</sup> | 12 <sup>18</sup> | 12 <sup>15</sup> | 12 <sup>16</sup> | 12 <sup>16</sup> | 12 <sup>15</sup> | 12 <sup>16</sup> | 12 <sup>18</sup> | 12 <sup>16</sup> |
| Fair.....             | 13 <sup>16</sup> | 13 <sup>18</sup> | 13 <sup>16</sup> | 13 <sup>17</sup> | 13 <sup>13</sup> | 13 <sup>11</sup> | 13 <sup>17</sup> | 13 <sup>13</sup> | 13 <sup>11</sup> |
|                       | Wed              | Th.              | Fri.             | Wed              | Th.              | Fri.             | Wed              | Th.              | Fri.             |
| Ordin' 9. 30          | 10 <sup>17</sup> | 10 <sup>11</sup> | 10 <sup>13</sup> | 10 <sup>19</sup> | 10 <sup>13</sup> | 10 <sup>15</sup> | 10 <sup>19</sup> | 10 <sup>13</sup> | 10 <sup>15</sup> |
| Strict Ord.           | 10 <sup>13</sup> | 11 <sup>16</sup> | 11 <sup>13</sup> | 10 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>16</sup> | 10 <sup>16</sup> | 11 <sup>13</sup> | 11 <sup>15</sup> |
| Good Ord.             | 11 <sup>16</sup> | 11 <sup>17</sup> | 11 <sup>16</sup> | 11 <sup>16</sup> | 11 <sup>19</sup> | 11 <sup>16</sup> | 11 <sup>15</sup> | 11 <sup>19</sup> | 11 <sup>16</sup> |
| Str. G'd Ord          | 11 <sup>17</sup> | 11 <sup>11</sup> | 11 <sup>16</sup> | 11 <sup>19</sup> | 11 <sup>13</sup> | 11 <sup>15</sup> | 11 <sup>19</sup> | 11 <sup>13</sup> | 11 <sup>15</sup> |
| Low Midd'g            | 11 <sup>16</sup> | 11 <sup>13</sup> | 11 <sup>15</sup> | 11 <sup>17</sup> | 12 <sup>15</sup> | 12 <sup>14</sup> | 11 <sup>17</sup> | 11 <sup>15</sup> | 12 <sup>14</sup> |
| Str. Lw Mid           | 11 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 11 <sup>17</sup> | 12 <sup>16</sup> | 12 <sup>14</sup> | 11 <sup>17</sup> | 12 <sup>16</sup> | 12 <sup>14</sup> |
| Middling.....         | 11 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>14</sup> | 12 <sup>13</sup> | 12 <sup>14</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>14</sup> | 12 <sup>13</sup> |
| Good Mid              | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>14</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>14</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> |
| Str. G'd Mid          | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> | 12 <sup>13</sup> |
| Midd'g Fair           | 12 <sup>13</sup> | 13 <sup>13</sup> | 13 <sup>13</sup> | 13 <sup>13</sup> | 13 <sup>13</sup> | 13 <sup>13</sup> | 13 <sup>13</sup> | 13 <sup>13</sup> | 13 <sup>13</sup> |
| Fair.....             | 13 <sup>18</sup> | 13 <sup>17</sup> | 14               | 13 <sup>14</sup> | 14               | 14 <sup>13</sup> | 13 <sup>14</sup> | 14               | 14 <sup>13</sup> |

| STAINED.                  | Sat.                             | Mon                             | Tues                             | Wed                             | Th.                              | Fri.                             |
|---------------------------|----------------------------------|---------------------------------|----------------------------------|---------------------------------|----------------------------------|----------------------------------|
| Good Ordinary.....        | 10 <sup>5</sup> / <sub>16</sub>  | 10 <sup>3</sup> / <sub>8</sub>  | 10 <sup>9</sup> / <sub>16</sub>  | 10 <sup>5</sup> / <sub>8</sub>  | 10 <sup>3</sup> / <sub>8</sub>   | 11                               |
| Strict Good Ordinary..... | 10 <sup>11</sup> / <sub>16</sub> | 10 <sup>3</sup> / <sub>8</sub>  | 10 <sup>16</sup> / <sub>16</sub> | 11                              | 11 <sup>1</sup> / <sub>4</sub>   | 11 <sup>3</sup> / <sub>8</sub>   |
| Low Middling.....         | 11                               | 11 <sup>1</sup> / <sub>16</sub> | 11 <sup>1</sup> / <sub>4</sub>   | 11 <sup>5</sup> / <sub>16</sub> | 11 <sup>9</sup> / <sub>16</sub>  | 11 <sup>11</sup> / <sub>16</sub> |
| Middling.....             | 11 <sup>1</sup> / <sub>4</sub>   | 11 <sup>5</sup> / <sub>16</sub> | 11 <sup>1</sup> / <sub>2</sub>   | 11 <sup>9</sup> / <sub>16</sub> | 11 <sup>13</sup> / <sub>16</sub> | 11 <sup>15</sup> / <sub>16</sub> |

### MARKET AND SALES.

|        | SPOT MARKET<br>CLOSED.           | SALES OF SPOT AND TRANSIT. |               |                  |                |        | FUTURES. |                  |
|--------|----------------------------------|----------------------------|---------------|------------------|----------------|--------|----------|------------------|
|        |                                  | Ex-<br>port.               | Con-<br>sump. | Spec-<br>u'l't'n | Trans-<br>sit. | Total. | Sales.   | Deliv-<br>eries. |
| Sat..  | Quiet, firm $\frac{1}{8}$ adv.   | ....                       | 432           | ....             | ....           | 432    | 212,500  | 600              |
| Mon.   | Steady, $\frac{1}{16}$ adv.      | 35                         | 518           | ....             | ....           | 553    | 234,600  | 600              |
| Tues.  | Q't. st'dy ad. of $\frac{3}{16}$ | ....                       | 1,132         | 200              | ....           | 1,332  | 230,100  | 1,000            |
| Wed.   | Quiet at $\frac{1}{16}$ adv.     | 30                         | 673           | ....             | ....           | 703    | 269,300  | 800              |
| Thurs. | Firm at $\frac{1}{4}$ adv.       | 182                        | 1,738         | 100              | ....           | 1,920  | 280,800  | 800              |
| Fri..  | Unset'ld at $\frac{1}{8}$ ad.    | ....                       | 715           | ....             | ....           | 715    | 276,900  | 500              |
| Total  |                                  | 247                        | 5,176         | 300              | ....           | 5,723  | *        | 4,100            |

\* Total future sales, 1,466,200.

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

For forward delivery the sales have reached during the week 1,466,200 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices :

| For November. |       | Bales. | Cts.  | Bales. |       | Cts.   | For December. |  |
|---------------|-------|--------|-------|--------|-------|--------|---------------|--|
| Bales.        | Cts.  | 300.   | 11:83 | 300.   | 12:14 | Bales. | Cts.          |  |
| 100           | 11:55 | 300    | 11:84 | 500    | 12:15 | 100    | 11:54         |  |
| 200           | 11:58 | 200    | 11:85 | 300    | 12:20 | 800    | 11:57         |  |
| 300           | 11:59 | 100    | 11:87 | 100    | 12:21 | 1,000  | 11:57         |  |
| 400           | 11:59 | 1,200  | 11:88 | 100    | 12:22 | 5,200  | 11:58         |  |
| 3,900         | 11:60 | 1,600  | 11:89 | 100    | 12:24 | 3,300  | 11:59         |  |
| 3,500         | 11:61 | 1,800  | 11:90 | 1,300  | 12:25 | 7,200  | 11:60         |  |
| 3,500         | 11:63 | 2,200  | 11:91 | 400    | 12:26 | 3,800  | 11:61         |  |
| 2,500         | 11:63 | 1,500  | 11:92 | 100    | 12:27 | 2,200  | 11:62         |  |
| 2,500         | 11:64 | 800    | 11:93 | 100    | 12:29 | 2,700  | 11:63         |  |
| 2,300         | 11:65 | 500    | 11:94 | 1,000  | 12:30 | 3,000  | 11:64         |  |
| 2,900         | 11:66 | 1,500  | 11:95 | 100    | 12:35 | 4,200  | 11:65         |  |
| 1,900         | 11:67 | 1,200  | 11:96 | 400    | 12:37 | 6,500  | 11:66         |  |
| 900           | 11:68 | 1,000  | 11:97 | 100    | 12:38 | 1,500  | 11:67         |  |
| 1,300         | 11:69 | 3,400  | 11:98 | 1,400  | 12:40 | 4,700  | 11:68         |  |
| 400           | 11:70 | 100    | 11:99 | 600    | 12:42 | 2,700  | 11:69         |  |
| 1,500         | 11:73 | 600    | 12:00 | 500    | 12:43 | 1,500  | 11:70         |  |
| 1,000         | 11:74 | 120    | 12:01 | 1,500  | 12:45 | 1,000  | 11:71         |  |
| 1,600         | 11:75 | 1,200  | 12:04 | 1,000  | 12:48 | 1,400  | 11:72         |  |
| 2,300         | 11:76 | 100    | 12:06 | 200    | 12:49 | 900    | 11:73         |  |
| 2,000         | 11:77 | 3,300  | 12:10 | 400    | 12:50 | 500    | 11:74         |  |
| 4,000         | 11:80 | 500    | 12:11 | 100    | 12:52 | 3,600  | 11:75         |  |
| 900           | 11:81 | 1,600  | 12:12 |        |       | 2,900  | 11:76         |  |
| 200           | 11:82 | 2,100  | 12:13 | 77,100 |       | 1,200  | 11:77         |  |

| Sales. | Cts.  | Sales.        | Cts.  | Sales.     | Cts.  | Sales.      | Cts.  |
|--------|-------|---------------|-------|------------|-------|-------------|-------|
| 3,500. | 11-78 | 3,400.        | 12-31 | 7,400.     | 12-18 | 2,500.      | 12-42 |
| 1,100. | 11-79 | 10,900.       | 12-35 | 2,800.     | 12-19 | 1,100.      | 12-43 |
| 7,500. | 11-80 | 17,100.       | 12-36 | 1,800.     | 12-20 | 500.        | 12-44 |
| 1,300. | 11-81 | 8,600.        | 12-37 | 1,500.     | 12-21 | 300.        | 12-47 |
| 1,900. | 11-82 | 14,100.       | 12-38 | 500.       | 12-22 | 400.        | 12-50 |
| 1,700. | 11-83 | 10,000.       | 12-39 | 2,100.     | 12-23 | 1,200.      | 12-49 |
| 1,400. | 11-84 | 13,300.       | 12-40 | 1,000.     | 12-24 | 500.        | 12-50 |
| 1,100. | 11-85 | 5,100.        | 12-41 | 8,000.     | 12-25 | 1,000.      | 12-51 |
| 1,400. | 11-86 | 3,800.        | 12-42 | 200.       | 12-26 | 1,000.      | 12-52 |
| 1,500. | 11-87 | 4,500.        | 12-43 | 900.       | 12-27 | 200.        | 12-55 |
| 4,300. | 11-88 | 4,800.        | 12-44 | 800.       | 12-28 | 200.        | 12-57 |
| 4,000. | 11-89 | 5,500.        | 12-45 | 1,000.     | 12-29 | 300.        | 12-58 |
| 3,400. | 11-90 | 8,000.        | 12-46 | 1,500.     | 12-30 | 500.        | 12-59 |
| 2,300. | 11-91 | 7,700.        | 12-47 | 2,300.     | 12-31 | 500.        | 12-50 |
| 4,900. | 11-92 | 5,000.        | 12-48 | 3,900.     | 12-32 | 200.        | 12-62 |
| 3,100. | 11-93 | 2,800.        | 12-49 | 3,000.     | 12-33 | 600.        | 12-63 |
| 1,400. | 11-94 | 2,500.        | 12-50 | 4,700.     | 12-34 | 1,000.      | 12-64 |
| 5,300. | 11-95 | 1,000.        | 12-51 | 3,700.     | 12-35 | 2,100.      | 11-95 |
| 6,800. | 11-96 | 2,200.        | 12-52 | 2,500.     | 12-36 | 400.        | 12-66 |
| 4,300. | 11-97 | 2,900.        | 12-53 | 4,800.     | 12-37 | 100.        | 12-67 |
| 1,500. | 11-98 | 2,500.        | 12-54 | 1,000.     | 12-38 | 300.        | 12-68 |
| 2,600. | 11-99 | 4,500.        | 12-55 | 1,300.     | 12-39 | 400.        | 12-69 |
| 3,200. | 12-00 | 1,700.        | 12-56 | 1,300.     | 12-40 | 300.        | 12-70 |
| 2,000. | 12-01 | 4,700.        | 12-57 | 800.       | 12-41 | 100.        | 12-71 |
| 800.   | 12-02 | 3,000.        | 12-58 | 800.       | 12-42 | 2,100.      | 12-72 |
| 800.   | 12-03 | 3,000.        | 12-59 | 3,000.     | 12-43 | 100.        | 12-73 |
| 800.   | 12-04 | 1,600.        | 12-60 | 100.       | 12-47 | 100.        | 12-76 |
| 2,600. | 12-05 | 300.          | 12-61 | 600.       | 12-48 | 100.        | 12-78 |
| 300.   | 12-06 | 8,000.        | 12-62 | 1,500.     | 12-49 | 2,100.      | 12-79 |
| 1,900. | 12-07 | 300.          | 12-63 | 6,000.     | 12-50 | 3,300.      | 12-80 |
| 500.   | 12-08 |               |       | 1,700.     | 12-51 | 100.        | 12-82 |
| 100.   | 12-09 | 617,800       |       | 1,400.     | 12-52 | 1,000.      | 12-83 |
| 500.   | 12-10 |               |       | 500.       | 12-53 | 1,000.      | 12-84 |
| 1,000. | 12-11 |               |       | 500.       | 12-54 | 100.        | 12-85 |
| 1,500. | 12-12 | For February. |       | 800.       | 12-55 | 500.        | 12-90 |
| 2,700. | 12-13 | 3,000.        | 11-84 | 700.       | 12-60 | 400.        | 12-91 |
| 4,300. | 12-14 | 3,000.        | 11-85 | 500.       | 12-61 | 1,000.      | 12-92 |
| 1,000. | 12-15 | 5,300.        | 11-86 | 500.       | 12-62 | 800.        | 12-94 |
| 1,400. | 12-16 | 1,500.        | 11-87 | 3,000.     | 12-63 | 1,000.      | 12-95 |
| 100.   | 12-20 | 7,100.        | 11-88 | 2,000.     | 12-64 | 700.        | 12-98 |
| 600.   | 12-22 | 3,500.        | 11-89 | 3,000.     | 12-65 | 3,000.      | 13-00 |
| 1,000. | 12-23 | 2,500.        | 11-90 | 2,500.     | 12-66 | 1,000.      | 13-01 |
| 1,400. | 12-24 | 2,000.        | 11-91 | 1,300.     | 12-67 | 1,000.      | 13-07 |
| 5,700. | 12-25 | 8,000.        | 11-92 | 1,700.     | 12-68 | 2,200.      | 13-08 |
| 3,700. | 12-26 | 6,200.        | 11-93 | 1,000.     | 12-69 | 300.        | 13-09 |
| 1,000. | 12-27 | 2,500.        | 11-94 | 6,200.     | 12-70 | 1,000.      | 13-10 |
| 2,000. | 12-28 | 3,500.        | 11-95 | 600.       | 12-71 | 300.        | 13-12 |
| 700.   | 12-29 | 1,000.        | 11-96 | 1,600.     | 12-72 | 700.        | 13-13 |
| 1,500. | 12-30 | 1,000.        | 11-97 | 2,000.     | 12-73 | 1,000.      | 13-14 |
| 1,000. | 12-31 | 1,000.        | 11-98 | 2,500.     | 12-74 | 1,000.      | 13-15 |
| 500.   | 12-32 | 1,300.        | 11-99 | 1,800.     | 12-75 |             |       |
| 3,600. | 12-33 | 9,200.        | 12-00 | 1,000.     | 12-76 | 40,300      |       |
| 1,900. | 12-34 | 3,000.        | 12-01 | 700.       | 12-77 |             |       |
| 2,300. | 12-35 | 2,500.        | 12-02 | 500.       | 12-78 |             |       |
| 3,200. | 12-36 | 3,400.        | 12-03 | 3,200.     | 12-80 |             |       |
| 1,300. | 12-37 | 3,400.        | 12-04 | 500.       | 12-81 | For June.   |       |
| 1,100. | 12-38 | 2,000.        | 12-05 | 700.       | 12-82 | 300.        | 12-48 |
| 100.   | 12-39 | 2,800.        | 12-06 | 800.       | 12-83 | 2,000.      | 12-49 |
| 3,300. | 12-40 | 1,900.        | 12-07 | 400.       | 12-84 | 500.        | 12-51 |
| 600.   | 12-41 | 400.          | 12-08 | 300.       | 12-85 | 1,000.      | 12-53 |
| 1,300. | 12-42 | 1,600.        | 12-09 |            |       | 3,100.      | 12-54 |
| 2,000. | 12-43 | 3,000.        | 12-10 |            |       | 1,300.      | 12-56 |
| 1,400. | 12-44 | 1,000.        | 12-11 |            |       | 400.        | 12-59 |
| 500.   | 12-48 | 1,000.        | 12-12 |            |       | 1,000.      | 12-64 |
| 1,000. | 12-49 | 2,200.        | 12-13 | For April. |       | 100.        | 12-64 |
| 1,000. | 12-50 | 4,400.        | 12-14 | 100.       | 12-07 | 1,000.      | 12-65 |
| 200.   | 12-51 | 3,100.        | 12-15 | 800.       | 12-08 | 100.        | 12-67 |
| 600.   | 12-52 | 3,100.        | 12-16 | 100.       | 12-09 | 100.        | 12-68 |
| 100.   | 12-53 | 5,500.        | 12-17 | 600.       | 12-18 | 1,400.      | 12-73 |
| 100.   | 12-54 | 5,000.        | 12-18 | 1,000.     | 12-19 | 200.        | 12-74 |
| 1,200. | 12-55 | 2,700.        | 12-19 | 1,000.     | 12-20 | 2,000.      | 12-75 |
| 100.   | 12-56 | 3,300.        | 12-20 | 800.       | 12-21 | 500.        | 12-76 |
|        |       | 2,000.        | 12-21 | 1,500.     | 12-22 | 900.        | 12-78 |
|        |       | 5,100.        | 12-22 | 2,500.     | 12-23 | 1,000.      | 12-79 |
|        |       | 1,300.        | 12-23 | 1,000.     | 12-24 | 800.        | 12-80 |
|        |       | 3,800.        | 12-24 | 900.       | 12-25 | 3,300.      | 12-90 |
|        |       | 1,900.        | 12-25 | 700.       | 12-26 | 100.        | 12-92 |
|        |       | 1,000.        | 12-26 | 400.       | 12-27 | 400.        | 12-93 |
|        |       | 1,500.        | 12-27 | 1,000.     | 12-28 | 1,000.      | 12-94 |
|        |       | 3,900.        | 12-28 | 1,400.     | 12-29 | 400.        | 12-98 |
|        |       | 1,600.        | 12-29 | 1,000.     | 12-30 | 1,000.      | 13-00 |
|        |       | 3,000.        | 12-30 | 1,900.     | 12-32 | 3,000.      | 13-09 |
|        |       | 1,000.        | 12-31 | 3,000.     | 12-33 | 300.        | 13-12 |
|        |       |               |       | 700.       | 12-35 | 200.        | 13-04 |
|        |       |               |       | 1,000.     | 12-36 | 700.        | 13-05 |
|        |       |               |       | 1,000.     | 12-37 | 600.        | 13-10 |
|        |       |               |       | 1,400.     | 12-38 | 200.        | 13-11 |
|        |       |               |       | 500.       | 12-39 | 200.        | 13-12 |
|        |       |               |       | 800.       | 12-40 | 200.        | 13-14 |
|        |       |               |       | 700.       | 12-43 | 100.        | 13-16 |
|        |       |               |       | 1,200.     | 12-44 | 100.        | 13-17 |
|        |       |               |       | 600.       | 12-45 | 100.        | 13-19 |
|        |       |               |       | 300.       | 12-46 | 1,700.      | 13-20 |
|        |       |               |       | 700.       | 12-47 | 600.        | 13-21 |
|        |       |               |       | 300.       | 12-48 | 400.        | 13-22 |
|        |       |               |       | 1,000.     | 12-49 | 400.        | 13-23 |
|        |       |               |       | 1,500.     | 13-01 | 100.        | 13-25 |
|        |       |               |       | 1,400.     | 12-51 | 500.        | 13-26 |
|        |       |               |       | 600.       | 12-52 | 100.        | 13-27 |
|        |       |               |       | 200.       | 12-53 |             |       |
|        |       |               |       | 200.       | 12-54 | 30,300      |       |
|        |       |               |       | 1,700.     | 12-55 |             |       |
|        |       |               |       | 800.       | 12-56 |             |       |
|        |       |               |       | 1,000.     | 12-57 |             |       |
|        |       |               |       | 300.       | 12-58 | For July.   |       |
|        |       |               |       | 3,000.     | 12-60 | 1,500.      | 12-58 |
|        |       |               |       | 100.       | 12-64 | 500.        | 12-60 |
|        |       |               |       | 300.       | 12-65 | 200.        | 12-61 |
|        |       |               |       | 300.       | 12-66 | 300.        | 12-63 |
|        |       |               |       | 200.       | 12-67 | 100.        | 12-66 |
|        |       |               |       | 800.       | 12-69 | 200.        | 12-68 |
|        |       |               |       | 900.       | 12-71 | 400.        | 12-70 |
|        |       |               |       | 400.       | 12-72 | 300.        | 12-71 |
|        |       |               |       | 300.       | 12-73 | 200.        | 12-72 |
|        |       |               |       | 1,000.     | 12-75 | 900.        | 12-80 |
|        |       |               |       | 1,400.     | 12-77 | 1,000.      | 12-87 |
|        |       |               |       | 600.       | 12-78 | 900.        | 12-89 |
|        |       |               |       | 800.       | 12-79 | 1,500.      | 12-90 |
|        |       |               |       | 700.       | 12-76 | 1,000.      | 12-93 |
|        |       |               |       | 1,000.     | 12-79 | 900.        | 13-04 |
|        |       |               |       | 1,000.     | 12-80 | 100.        | 13-07 |
|        |       |               |       | 100.       | 12-82 | 200.        | 13-10 |
|        |       |               |       | 700.       | 12-83 | 300.        | 13-12 |
|        |       |               |       | 400.       | 12-85 | 100.        | 13-23 |
|        |       |               |       | 300.       | 12-86 |             |       |
|        |       |               |       | 200.       | 12-87 | 10,400      |       |
|        |       |               |       | 300.       | 12-90 |             |       |
|        |       |               |       | 200.       | 12-93 |             |       |
|        |       |               |       | 100.       | 12-94 |             |       |
|        |       |               |       | 100.       | 12-96 |             |       |
|        |       |               |       | 400.       | 12-97 |             |       |
|        |       |               |       | 50,300     |       | For August. |       |
|        |       |               |       |            |       | 200.        | 12-68 |
|        |       |               |       |            |       | 300.        | 12-73 |
|        |       |               |       |            |       | 100.        | 12-84 |
|        |       |               |       |            |       | 100.        | 12-85 |
|        |       |               |       |            |       | 100.        | 12-88 |
|        |       |               |       |            |       |             |       |
|        |       |               |       |            |       |             |       |
|        |       |               |       |            |       |             |       |
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|        |       |               |       |            |       |             |       |

The following exchanges have been made during the week :

200 Nov. for 200 Nov. s. n., eye

\*01 pd. to exch. 300 Dec. for Nov.

The following will show the range of prices paid for futures, and the closing bid and asked, at 3 o'clock P. M., on each day in the past week.

| Futures Market. | Saturday.   |          |  | Monday.     |          |  | Tuesday.    |          |  |
|-----------------|-------------|----------|--|-------------|----------|--|-------------|----------|--|
|                 | Higher.     |          |  | Variable.   |          |  | Buoyant.    |          |  |
|                 | For Day.    | Closing. |  | For Day.    | Closing. |  | For Day.    | Closing. |  |
| Nov'ber         | High. Low.  | Bid. Ask |  | High. Low.  | Bid. Ask |  | High. Low.  | Bid. Ask |  |
| Dec'ber         | 11-69-11-55 | 11-69    |  | 11-80-11-60 | 11-59 60 |  | 11-97-11-75 | 11-98 99 |  |
| Jan'y           | 11-69-11-54 | 11-68    |  | 11-83-11-59 | 11-59 60 |  | 12-00-11-73 | 11-98 99 |  |
| Feb'y           | 11-77-11-65 | 11-77    |  | 11-90-11-68 | 11-68 69 |  | 12-09-11-78 | 12-08 09 |  |
| March           | 11-94-11-84 | 11-97    |  | 12-10-11-85 | 11-85 86 |  | 12-23-12-00 | 12-22 23 |  |
| April           | 12-12-12-00 | 12-16 17 |  | 12-25-12-00 | 12-01 02 |  | 12-39-12-15 | 12-39    |  |
| May             | 12-29-12-21 | 12-29 30 |  | 12-35-12-18 | 12-17 19 |  | 12-57-12-30 | 12-53 55 |  |
| June            | 12-44-12-35 | 12-45 47 |  | 12-52-12-38 | 12-32 35 |  | 12-69-12-47 | 12-68 70 |  |
| July            | 12-55-12-48 | 12-56 59 |  | 12-59-12-49 | 12-44 46 |  | 12-74-12-64 | 12-81 83 |  |
| August          | 12-68-12-60 | 12-64 67 |  | 12-60-12-58 | 12-54 56 |  | 12-73-12-70 | 12-90 94 |  |
| Tr. ord.        | 12-75-12-68 |          |  |             |          |  |             |          |  |
| Closed.         | 11-70       | 11-70    |  | 11-60       | 11-60    |  | 12-00       | 12-00    |  |
|                 | Strong.     | Strong.  |  | Easy.       | Easy.    |  | Strong.     | Strong.  |  |

Futures Market. Wednesday. Thursday. Friday.

Variable. Buoyant. Higher.

For Day. Closing. For Day. Closing. For Day. Closing.

High. Low. Bid. Ask High. Low. Bid. Ask High. Low. Bid. Ask

Nov'ber 12-14-11-88 11-93 12-27-11-80 12-28 30 12-52-12-25 12-33 34

Dec'ber 12-16-11-86 11-94 12-35-11-81 12-30 12-52-12-25 12-36 37

Jan'y 12-25-11-95 12-03 12-33-11-88 12-38 39 12-60-12-32 12-41

Feb'y 12-40-12-10 12-18 12-58-12-05 12-54 12-73-12-48 12-53

March 12-55-12-25 12-32 33 12-70-12-20 12-67 68 12-85-12-64 12-68 69

April 12-75-12-40 12-46 48 12-85-12-37 12-77 78 12-97-12-76 12-81 83

May 12-83-12-55 12-60 61 12-94-12-50 12-90 91 13-14-12-94 12-98

June 12-93-12-68 12-74 76 13-05-12-67 13-01 03 13-26-12-98 13-12 15

July 13-01-12-80 12-83 85 13-10-12-70 13-10 13 13-32-13-04 13-21 24

August 12-75-12-68 12-64 67 12-60-12-58 12-54 56 12-73-12-70 12-90 94

Tr. ord. 12-75-12-68 12-64 67 12-60-12-58 12-54 56 12-73-12-70 12-90 94

Closed. 11-70 11-70 11-60 11-60 12-00 12-00

Strong. Strong. Easy. Easy. Strong. Strong.

\* 13-01.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Nov. 14), we add the item of exports from the United States, including in it the exports of Friday only:

|                                       | 1879.   | 1878.   | 1877.   | 1876.   |
|---------------------------------------|---------|---------|---------|---------|
| Stock at Liverpool.....               | 288,000 | 282,000 | 371,000 | 429,000 |
| Stock at London.....                  | 52,831  | 33,250  | 21,500  | 29,500  |
| Total Great Britain stock .           | 340,831 | 315,250 | 392,500 | 458,500 |
| Stock at Havre.....                   | 86,820  | 108,750 | 145,250 | 156,750 |
| Stock at Marseilles.....              | 809     | 1,750   | 5,000   | 3,500   |
| Stock at Barcelona.....               | 4,000   | 7,000   | 39,000  | 53,000  |
| Stock at Hamburg.....                 | 1,800   | 3,500   | 9,500   | 8,000   |
| Stock at Bremen.....                  | 20,403  | 22,000  | 41,750  | 43,000  |
| Stock at Amsterdam.....               | 17,300  | 31,750  | 29,500  | 53,750  |
| Stock at Rotterdam.....               | 3,230   | 6,750   | 9,000   | 12,000  |
| Stock at Antwerp.....                 |         | 2,750   | 5,000   | 10,250  |
| Stock at other conti'nal ports.       | 6,000   | 7,750   | 9,250   | 13,500  |
| Total continental ports....           | 140,362 | 192,000 | 296,250 | 353,750 |
| Total European stocks... .            | 481,193 | 507,250 | 688,750 | 812,250 |
| India cotton afloat for Europe.       | 74,575  | 100,000 | 40,000  | 174,000 |
| Amer'n cotton afloat for Eur'pe       | 503,434 | 379,000 | 268,000 | 329,000 |
| Egypt, Brazil, &c., afloat for Eur'pe | 39,656  | 19,000  | 50,000  | 84,000  |
| Stock in United States ports...       | 578,768 | 511,462 | 572,659 | 800,630 |
| Stock in U. S. interior stocks...     | 88,902  | 104,417 | 74,679  | 93,711  |
| United States exports to-day..        | 34,000  | 40,000  | 15,000  | 10,000  |

Total visible supply.....1,800,528 1,661,129 1,709,088 2,303,591

Of the above, the totals of American and other descriptions are as follows:

American—

Liverpool stock..... 171,000 142,000 164,000 161,000

Continental stocks..... 46,000 144,000 204,000 221,000

American afloat for Europe.... 503,434 379,000 268,000 329,000

United States stock..... 578,768 511,462 572,659 800,630

United States interior stocks... 88,902 104,417 74,679 93,711

United States exports to-day... 34,000 40,000 15,000 10,000

Total American.....1,422,104 1,320,579 1,298,338 1,615,341

East Indian, Brazil, &c.—

Liverpool stock..... 117,000 140,000 207,000 268,000

London stock..... 52,831 33,250 21,500 29,500

Continental stocks..... 94,362 48,000 92,250 132,750

India afloat for Europe..... 74,575 100,000 40,000 174,000

Egypt, Brazil, &c., afloat..... 39,656 19,000 50,000 84,000

Total East India, &c..... 378,424 340,250 410,750 688,250

Total American.....1,422,104 1,320,579 1,298,338 1,615,341

Total visible supply.....1,800,528 1,661,129 1,709,088 2,303,591

Price Mid. Upl., Liverpool.... 6 7/8d. 5 3/4d. 6 1/8d. 6 1/2d.

The above figures indicate an increase in the cotton in sight to-

night of 139,399 bales as compared with the same date of 1878,

an increase of 91,440 bales as compared with the corresponding

date of 1877, and a decrease of 593,063 bales as compared with

1876.

AT THE INTERIOR PORTS the movement—that is the receipts

and shipments for the week, and stocks to-night, and for the

corresponding week of 1878—is set out in detail in the following

statement:

| Futures Market.      | Week ending Nov. 14, '79. |         |         | Week ending Nov. 15, '78. |        |         |
|----------------------|---------------------------|---------|---------|---------------------------|--------|---------|
|                      | Receipts                  |         |         | Receipts                  |        |         |
|                      | Shipm'ts                  | Stock.  |         | Shipm'ts                  | Stock. |         |
| Augusta, Ga.....     | 7,679                     | 8,455   | 4,355   | 6,768                     | 5,961  | 14,540  |
| Columbus, Ga.....    | 3,023                     | 3,043   | 7,469   | 3,527                     | 3,128  | 7,321   |
| Macon, Ga.....       | 8,004                     | 2,555   | 3,576   | 2,623                     | 2,193  | 7,354   |
| Montgomery, Ala      | 5,595                     | 6,101   | 5,865   | 5,004                     | 4,154  | 10,741  |
| Selma, Ala.....      | 5,926                     | 5,472   | 9,502   | 4,351                     | 3,390  | 8,541   |
| Memphis, Tenn..      | 27,751                    | 10,623  | 48,785  | 24,564                    | 5,841  | 50,231  |
| Nashville, Tenn..    | 5,035                     | 3,540   | 9,350   | 2,066                     | 878    | 5,789   |
| Total, old ports.    | 58,013                    | 39,794  | 88,902  | 48,903                    | 25,545 | 104,417 |
| Dallas, Texas* ...   | 2,300                     | 2,216   | 2,406   | 2,551                     | 2,050  | 2,436   |
| Jederson, Tex.* ...  | 700                       | 700     | 200     | 895                       | 317    | 2,054   |
| Shreveport, La ...   | 4,022                     | 4,423   | 5,920   | 2,561                     | 1,203  | 6,708   |
| Vicksburg, Miss..    | 7,800                     | 7,852   | 3,718   | 3,000                     | 2,500  | 3,533   |
| Columbus, Miss..     | 1,964                     | 1,526   | 2,584   | 1,191                     | 342    | 4,021   |
| Eufaula, Ala.....    | 1,434                     | 1,071   | 2,808   | 1,147                     | 1,012  | 2,084   |
| Griffin, Ga.....     | 2,425                     | 1,355   | 2,879   | 1,436                     | 1,178  | 2,040   |
| Atlanta, Ga.....     | 7,176                     | 5,627   | 12,265  | 3,350                     | 3,656  | 5,799   |
| Rome, Ga.....        | 4,500                     | 4,500   | 3,500   | 2,254                     | 3,208  | 2,344   |
| Charlotte, N. C. ... | 1,875                     | 1,276   | 871     | 1,400                     | 1,254  | 572     |
| St. Louis, Mo.....   | 22,771                    | 19,682  | 53,197  | 12,234                    | 13,883 | 36,050  |
| Cincinnati, O.....   | 15,542                    | 14,436  | 7,962   | 9,590                     | 9,279  | 2,516   |
| Total, new ports     | 72,509                    | 64,664  | 98,224  | 41,609                    | 39,882 | 70,166  |
| Total, all.....      | 130,522                   | 104,458 | 187,126 | 90,512                    | 65,427 | 174,583 |

\* Estimated.

The above totals show that the old interior stocks have increased during the week 45,376 bales, and are to-night 15,515 bales less than at the same period last year. The receipts at the same towns have been 9,110 bales more than the same week last year.

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the out ports are sometimes misleading, as they are made up more largely one year than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following:

| Week ending— | Receipts at the Ports. |         |         | Stock at Inter'r Ports |         |         | Rec'pts from Plant'ns |         |         |
|--------------|------------------------|---------|---------|------------------------|---------|---------|-----------------------|---------|---------|
|              | 1877.                  | 1878.   | 1879.*  | 1877.                  | 1878.   | 1879.   | 1877.                 | 1878.   | 1879.   |
|              |                        |         |         |                        |         |         |                       |         |         |
| July 4.....  | 6,102                  | 5,949   | 3,697   | 32,077                 | 19,675  | 22,988  | 2,368                 | 4,384   | 809     |
| " 11.....    | 4,404                  | 5,287   | 3,092   | 28,907                 | 18,063  | 20,601  | 1,334                 | 3,645   | 1,335   |
| " 19.....    | 3,676                  | 3,782   | 2,809   | 27,979                 | 15,494  | 15,528  | 2,658                 | 1,243   | ....    |
| " 25.....    | 3,299                  | 4,086   | 3,272   | 25,361                 | 12,527  | 14,410  | 681                   | 1,119   | 2,154   |
| Aug. 1.....  | 2,691                  | 3,671   | 2,503   | 22,472                 | 11,005  | 13,966  | ....                  | 2,149   | 2,059   |
| " 8.....     | 2,102                  | 3,099   | 3,945   | 21,574                 | 8,346   | 13,049  | 1,204                 | 410     | 3,028   |
| " 15.....    | 1,733                  | 4,657   | 3,462   | 19,118                 | 6,238   | 11,477  | ....                  | 2,549   | 1,890   |
| " 22.....    | 2,644                  | 5,069   | 4,843   | 17,000                 | 5,996   | 7,463   | 1,126                 | 5,490   | 829     |
| " 29.....    | 4,335                  | 15,784  | 4,875   | 16,278                 | 6,593   | 7,301   | 3,013                 | 16,378  | 4,713   |
| Sept. 5..... | 5,885                  | 26,750  | 13,920  | 16,449                 | 9,977   | 9,598   | 6,056                 | 30,136  | 16,217  |
| " 12.....    | 12,109                 | 47,431  | 30,054  | 16,272                 | 18,971  | 14,563  | 11,932                | 56,423  | 35,019  |
| " 19.....    | 22,345                 | 74,355  | 76,933  | 15,104                 | 26,377  | 23,890  | 21,177                | 81,701  | 86,266  |
| " 26.....    | 43,128                 | 98,868  | 127,720 | 20,510                 | 37,872  | 40,774  | 48,534                | 110,358 | 144,607 |
| Oct. 3.....  | 70,040                 | 130,990 | 162,203 | 29,720                 | 47,208  | 52,307  | 79,250                | 140,326 | 178,736 |
| " 10.....    | 109,264                | 148,158 | 169,405 | 41,891                 | 59,825  | 68,913  | 121,435               | 160,773 | 186,114 |
| " 17.....    | 135,054                | 160,233 | 181,714 | 58,745                 | 79,597  | 81,227  | 151,098               | 180,007 | 194,028 |
| " 24.....    | 157,600                | 162,236 | 214,461 | 80,374                 | 97,887  | 95,969  | 179,238               | 180,526 | 229,227 |
| " 31.....    | 177,336                | 157,280 | 245,613 | 105,814                | 115,084 | 115,735 | 202,776               | 174,427 | 265,355 |
| Nov. 7.....  | 198,776                | 182,674 | 225,087 | 126,620                | 149,496 | 133,905 | 219,582               | 197,338 | 243,257 |
| " 14.....    | 194,571                | 178,004 | 220,216 | 132,403                | 174,583 | 167,126 | 200,354               | 201,089 | 273,437 |

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1879 were 1,847,263 bales; in 1878 were 1,533,161 bales; in 1877 were 1,242,242 bales.

2. That the receipts at the out ports the past week were 220,216 bales and the actual movement from plantations 273,437 bales; the balance being added to stocks at the interior ports. Last year the receipts from the plantations for the same week were 201,089 bales, and for 1877 they were 200,354 bales.

WEATHER REPORTS BY TELEGRAPH.—Our reports to-night indicate that in general the weather has continued very favorable the past week for developing and gathering the crop, though there has been considerable rain on one or two days at some points.

Galveston, Texas.—We have had mists on two days the past week, but no rain yet. All vegetation is suffering dreadfully, and would long since have perished but for the heavy dews. The thermometer has averaged 74, the extreme range having been 69 to 80. The rainfall for the week is eight hundredths of an inch.

Indianola, Texas.—There have been fogs, rather than rain, on three days of the week, the rainfall reaching five hundredths of an inch. The thermometer has ranged from 67 to 83, averaging 75.

Corsicana, Texas.—We have had drizzles on two days the past week, with a rainfall of nine hundredths of an inch. Everything is parching with drought. Average thermometer 74, highest 87, and lowest 57.

Dallas, Texas.—There has been no rainfall during the week, and farmers are greatly discouraged about wheat planting. The thermometer has averaged 74, the highest being 87, and the lowest 57.

Brenham, Texas.—We have had showers on two days, but not enough to do much good, and it is still very dry. The autumn drought has been the worst ever known. The thermometer has ranged from 67 to 80, averaging 71. The rainfall for the week is fifty hundredths of an inch.

New Orleans, Louisiana.—It has rained during the past week on one day, the rainfall reaching thirty-eight hundredths of an inch. The thermometer has averaged 73.



*Shreveport, Louisiana.*—Telegram not received.  
*Vicksburg, Mississippi.*—We have had sultry weather the past week, with rain on two days.

*Columbus, Mississippi.*—It has rained during the week on one day, the rainfall reaching twelve hundredths of an inch. The thermometer has averaged 69, the highest being 72, and the lowest 67. Planters are sending cotton to market freely.

*Little Rock, Arkansas.*—Friday, Saturday, Monday and Tuesday last were cloudy, but Sunday, Wednesday and Thursday were fair to clear. There were light rains on three days, the rainfall reaching ninety-two hundredths of an inch. Average thermometer 63, highest 80, and lowest 60.

*Nashville, Tennessee.*—We have had rain on three days the past week, the rainfall reaching two inches and forty-three hundredths. The thermometer has averaged 68, the highest being 78, and the lowest 44. Planters are sending their cotton to market freely.

*Memphis, Tennessee.*—Telegram not received.

*Mobile, Alabama.*—It has been showery three days, the rainfall reaching forty hundredths of an inch, and the rest of the week has been cloudy and warm. The thermometer has averaged 70, with an extreme range of 58 to 80. The cause of the small receipts this week is the low water in the rivers.

*Montgomery, Alabama.*—The weather has been warm and dry during the week, no rain having fallen. The thermometer has averaged 71, ranging from 55 to 82.

*Selma, Alabama.*—There has been a light rain on one day, but the rest of the week has been pleasant. About one-half the crop of this section has now been marketed.

*Madison, Florida.*—Rain has fallen on three days the past week. The thermometer has ranged from 32 to 88, averaging 60. About one-half of the crop here has been picked, and cotton is being forwarded to market freely.

*Macon, Georgia.*—Telegram not received.

*Columbus, Georgia.*—There has been no rainfall at this point during the week. The thermometer has averaged 73.

*Savannah, Georgia.*—It has rained during the past week on four days, the rainfall aggregating twenty hundredths of an inch, but the balance of the week has been pleasant, though warm. Average thermometer 68, highest 81, and lowest 56. Much damage has been done by rains and caterpillars in Southern and Southwestern Georgia, but the other portions of the State report crop prospects good.

*Augusta, Georgia.*—The weather during the week has been warm and dry, and picking is progressing finely. About three-quarters of the crop in this section has been picked and nearly one-half marketed, but planters are now holding on to their cotton for better prices. The thermometer has averaged 67 during the week, the highest point touched having been 81, and the lowest 57.

*Charleston, South Carolina.*—There has been no rainfall during the past week. The thermometer has averaged 68, ranging from 49 to 78.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Nov. 13, 1879, and Nov. 14, 1878.

|                  | Nov. 13, '79.         | Nov. 14, '79. | Nov. 13, '78. | Nov. 14, '78. |
|------------------|-----------------------|---------------|---------------|---------------|
|                  | Feet.                 | Inch.         | Feet.         | Inch.         |
| New Orleans..... | Below high-water mark | 13 10         | 13 10         |               |
| Memphis.....     | Above low-water mark  | 1 11          | 5 5           |               |
| Nashville.....   | Above low-water mark  | 1 8           | 1 7           |               |
| Shreveport.....  | Above low-water mark  | Missing       | 1 1           |               |
| Vicksburg.....   | Above low-water mark  | 4 1           | Missing       |               |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.**—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

PORT RECEIPTS FROM SATURDAY, NOV. 8, '79, TO FRIDAY, NOV. 14, '79.

| D's of week | New Orleans | Mobile | Charleston | Savannah | Galveston | Norfolk | Wilmington | All others | Total   |
|-------------|-------------|--------|------------|----------|-----------|---------|------------|------------|---------|
| Sat..       | 10,051      | 1,258  | 3,078      | 6,381    | 2,056     | 3,953   | 637        | 1,146      | 23,562  |
| Mon         | 13,840      | 3,766  | 2,782      | 9,143    | 6,560     | 6,356   | 827        | 3,310      | 46,584  |
| Tues        | 11,352      | 2,030  | 2,342      | 6,238    | 1,720     | 5,792   | 1,297      | 2,078      | 32,849  |
| Wed         | 7,392       | 1,053  | 3,315      | 7,011    | 3,917     | 6,116   | 785        | 2,639      | 32,278  |
| Thur        | 14,024      | 1,421  | 2,971      | 6,402    | 3,839     | 4,828   | 824        | 2,194      | 36,503  |
| Fri..       | 4,613       | 1,931  | 3,741      | 7,357    | 2,700     | 4,117   | 840        | 18,141     | 43,440  |
| Tot..       | 61,272      | 11,459 | 18,229     | 42,532   | 20,792    | 31,164  | 5,210      | 29,558     | 220,216 |

The movement each month since Sept. 1 has been as follows:

| Monthly Receipts.                          | Year Beginning September 1. |         |         |         |         |         |
|--|-----------------------------|---------|---------|---------|---------|---------|
|  | 1879.                       | 1878.   | 1877.   | 1876.   | 1875.   | 1874.   |
| Sept'mb'r                                  | 333,643                     | 288,848 | 95,272  | 236,868 | 169,077 | 134,376 |
| October..                                  | 888,492                     | 689,264 | 583,637 | 675,260 | 610,316 | 536,968 |
| Total year                                 | 1,222,135                   | 978,112 | 678,959 | 912,128 | 779,393 | 671,344 |
| Percentage of tot. port receipts Oct. 31.. | 21.99                       | 15.62   | 22.59   | 18.59   | 19.20   |         |

This statement shows that up to Oct. 31 the receipts at the ports this year were 244,023 bales more than in 1878 and 543,176 bales more than at the same time in 1877. By adding to the

above totals to Oct. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

|   | 1879.     | 1878.     | 1877.     | 1876.     | 1875.     | 1874.   |
|---|-----------|-----------|-----------|-----------|-----------|---------|
| Tot.Oct31                               | 1,222,135 | 978,112   | 678,959   | 912,128   | 779,393   | 671,344 |
| Nov. 1....                              | 30,704    | 27,243    | 31,773    | 23,119    | 18,611    | 8.      |
| " 2....                                 | 8.        | 21,848    | 29,165    | 35,041    | 30,115    | 26,023  |
| " 3....                                 | 46,140    | 8.        | 33,775    | 32,587    | 33,481    | 28,995  |
| " 4....                                 | 38,310    | 30,964    | 8.        | 26,392    | 22,674    | 22,715  |
| " 5....                                 | 30,902    | 27,896    | 44,314    | 8.        | 29,528    | 26,478  |
| " 6....                                 | 29,682    | 23,380    | 31,771    | 44,599    | 18,624    | 20,894  |
| " 7....                                 | 49,349    | 34,803    | 35,213    | 37,082    | 8.        | 28,531  |
| " 8....                                 | 28,562    | 43,978    | 22,037    | 35,431    | 38,913    | 8.      |
| " 9....                                 | 8.        | 27,281    | 34,522    | 27,963    | 22,825    | 28,641  |
| " 10....                                | 46,584    | 8.        | 22,876    | 40,324    | 22,574    | 28,714  |
| " 11....                                | 32,849    | 32,833    | 8.        | 27,149    | 25,937    | 20,604  |
| " 12....                                | 32,278    | 33,448    | 53,835    | 8.        | 20,851    | 28,411  |
| " 13....                                | 36,503    | 21,002    | 26,945    | 56,348    | 33,221    | 27,018  |
| " 14....                                | 43,440    | 22,793    | 28,463    | 29,245    | 8.        | 17,955  |
| Total.....                              | 1,667,438 | 1,328,586 | 1,073,645 | 1,332,403 | 1,097,097 | 976,323 |
| Percentage of total p't rec'pts Nov. 14 | 29.87     | 24.73     | 33.00     | 26.18     | 27.92     |         |

This statement shows that the receipts since Sept. 1 up to to-night are now 338,852 bales more than they were to the same day of the month in 1878, and 593,790 bales more than they were to the same day of the month in 1877. We add to the last table the percentages of total port receipts which had been received to Nov. 14 in each of the years named.

**INDIA COTTON MOVEMENT FROM ALL PORTS.**—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to November 13.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year      | Shipments this week |            |        | Shipments since Jan. 1. |            |         | Receipts.  |               |
|-----------|---------------------|------------|--------|-------------------------|------------|---------|------------|---------------|
|           | Great Brit'n.       | Continent. | Total. | Great Britain.          | Continent. | Total.  | This Week. | Since Jan. 1. |
| 1879..... | 2,000               | 3,000      | 5,000  | 252,000                 | 330,000    | 582,000 | 6,000      | 838,000       |
| 1878..... | 2,000               | 1,000      | 3,000  | 321,000                 | 395,000    | 716,000 | 4,000      | 882,000       |
| 1877..... | 7,000               | 7,000      | 14,000 | 379,000                 | 423,000    | 802,000 | 7,000      | 1,048,000     |
| 1876..... | 3,000               | 3,000      | 6,000  | 361,000                 | 391,000    | 752,000 | 13,000     | 1,055,000     |

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 2,000 bales and a decrease in the shipments of — bales, and the shipments since January 1 show a decrease of 104,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

CALCUTTA, MADRAS, TUTICORIN, CARWAR, RANGOON AND KURRACHEE.

| Year.     | Shipments this week. |            |        | Shipments since January 1. |            |         |
|-----------|----------------------|------------|--------|----------------------------|------------|---------|
|           | Great Britain.       | Continent. | Total. | Great Britain.             | Continent. | Total.  |
| 1879..... | 2,000                | 1,000      | 3,000  | 246,000                    | 130,000    | 376,000 |
| 1878..... | 3,000                | 1,000      | 4,000  | 140,000                    | 79,000     | 219,000 |
| 1877..... | .....                | .....      | .....  | 79,000                     | 51,000     | 130,000 |
| 1876..... | 1,000                | 9,000      | 10,000 | 139,000                    | 99,000     | 238,000 |

The above totals for this week show that the movement from the ports other than Bombay is 1,000 bales less than same week of last year. For the whole of India, therefore, the total shipments this week and since January 1, 1879, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1879.      |               | 1878.      |               | 1877.      |               |
|-------------------------------|------------|---------------|------------|---------------|------------|---------------|
|                               | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay.....                   | 3,000      | 612,000       | 3,000      | 716,000       | 7,000      | 802,000       |
| All other ports.              | 3,000      | 376,000       | 4,000      | 210,000       | .....      | 130,000       |
| Total.....                    | 6,000      | 988,000       | 7,000      | 926,000       | 7,000      | 932,000       |

This last statement affords a very interesting comparison of the total movement for the week ending Nov. 13, and for the three years up to that date, at all India ports.

**ALEXANDRIA RECEIPTS AND SHIPMENTS.**—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we shall hereafter receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments the past week, and for the corresponding weeks of the previous two years.

| Alexandria, Egypt, Nov. 13. | 1879.      |                | 1878.      |                | 1877.      |                |
|-----------------------------|------------|----------------|------------|----------------|------------|----------------|
|                             | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Receipts (cantars*)—        |            |                |            |                |            |                |
| This week.....              | 180,000    |                | 100,000    |                | 160,000    |                |
| Since Sept. 1.              | 1,120,000  |                | 450,000    |                | 1,019,000  |                |
| Exports (bales)—            |            |                |            |                |            |                |
| To Liverpool.....           | 9,000      | 68,606         | 7,000      | 33,500         | 12,000     | 76,000         |
| To Continent.....           | 5,033      | 23,458         | 2,000      | 10,500         | 11,000     | 30,800         |
| Total Europe.....           | 14,033     | 92,064         | 9,000      | 44,000         | 23,000     | 106,800        |

\* A cantar is 98 lbs.

This statement shows that the receipts the past week have been 180,000 cantars, and the shipments to all Europe 14,033 bales.

**MANCHESTER MARKET.**—Our market report received from Manchester to-day (Nov. 14) states that there is a moderate business at an advance on last week's quotations. We leave previous weeks' prices for comparison.

|          | 1879.           |                       |                    |                 |                       | 1878.              |                 |                       |                    |                 |
|----------|-----------------|-----------------------|--------------------|-----------------|-----------------------|--------------------|-----------------|-----------------------|--------------------|-----------------|
|          | 32s Cop. Twist. | 8 1/4 lbs. Shirtings. | Cott'n Mid. Uplds. | 32s Cop. Twist. | 8 1/4 lbs. Shirtings. | Cott'n Mid. Uplds. | 32s Cop. Twist. | 8 1/4 lbs. Shirtings. | Cott'n Mid. Uplds. | 32s Cop. Twist. |
| Sept. 12 | d. d.           | s. d.                 | s. d.              | d. d.           | s. d.                 | s. d.              | d. d.           | s. d.                 | s. d.              | d. d.           |
| " 19     | 8 7/8           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 1/2              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| " 26     | 8 7/8           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| Oct. 3   | 8 1/2           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| " 10     | 9               | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| " 17     | 9 1/2           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| " 24     | 9 1/2           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| " 31     | 9 1/2           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| Nov. 7   | 9 1/2           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |
| " 14     | 9 1/2           | @ 9 1/2               | 6 3                | @ 7 6           | 6 1/2                 | 8 3/4              | @ 9 1/2         | 5 9                   | @ 7 9              | 6 1/2           |

**COTTON CROP ACCORDING TO THE COTTON EXCHANGES.**—Our Cotton Exchanges have this week issued their November reports. We give them in full, and also give a digest of them. What kind of a crop do they indicate, is as usual a question not perfectly easy to determine, for the reports, while stating the increase or decrease by counties, fall in many cases to furnish an average for the State or department. We have, however, attempted to average each State, as near as we could do so, from the percentages given, and in that way have reached the following result. Of course our readers are not to understand that the figures we give are in any particular what we suppose the crop is to be; they are simply the nearest interpretation we can get at of the meaning of the Cotton Exchange reports.

| STATES.      | Yield by States, 1878-79. | Yield Compared with Last Year. | Estimated Yield, 1879-80. | Less than 1878-79. | More than 1878-79. |
|--------------|---------------------------|--------------------------------|---------------------------|--------------------|--------------------|
| N. Carolina. | 220,000                   | 14 per ct. less.               | 189,200                   | 30,800             | .....              |
| S. Carolina. | 370,000                   | 10 per ct. less.               | 333,000                   | 37,000             | .....              |
| Georgia.     | 680,000                   | 10 per ct. less.               | 612,000                   | 68,000             | .....              |
| Florida.     | 55,000                    | Same.                          | 55,000                    | .....              | .....              |
| Alabama.     | 625,000                   | 13 per ct. less.               | 543,750                   | 81,250             | .....              |
| Mississippi. | 644,000                   | 10 per ct. more.               | 695,520                   | .....              | 51,520             |
| Louisiana.   | 635,000                   | 10 1/2 per ct. more.           | 701,675                   | .....              | 66,675             |
| Texas.       | 885,000                   | 24 per ct. less.               | 672,600                   | 212,400            | .....              |
| Arkansas.    | 580,000                   | 6 per ct. more.                | 614,800                   | .....              | 34,800             |
| Tennessee.   | 379,000                   | 15 per ct. more.               | 435,850                   | .....              | 56,850             |
| Total.       | 5,073,000                 | .....                          | 4,853,395                 | 429,450            | 209,845            |

\* We have estimated South Carolina 10 per cent less. Last month the Report said 22 per cent less. Florida we have left same as last year, and there is no report this month.

If our readers will compare these figures with our digest of last month's reports, they will find that this estimate is about 250,000 bales larger than the one for October, the total then being 4,601,810 bales, and now 4,853,395 bales. Last month the returns also gave the yield per acre of seed cotton, and we furnished our readers an interpretation on that basis, showing a crop of 5,013,571 bales. These reports contain no such data, so that we can make no comparison with those figures.

**ELLISON & CO.'S ANNUAL CIRCULAR.**—We omitted last week to call attention in our cotton report to the annual circular of Messrs. Ellison & Co., which we published in full in our editorial columns. As some of our cotton readers may have failed to see it, we would refer them now to last Saturday's paper, pages 474-481.

**COTTON EXCHANGE REPORTS FOR NOVEMBER 1.**—We publish below, in full, the Cotton Exchange reports for Nov. 1:

#### Questions.

1. What has been the character of the weather since Oct. 1?
2. Has the weather been more favorable or less favorable than same time last year for gathering the crop?
3. Have you had frost in your section? If so, on what date did it first appear, and what damage, if any, has been done by it to the crop?
4. What proportion of the crop has been picked, and when will picking probably be finished in your section?
5. How will the yield in your section compare with last year? State probable increase or decrease per acre.
6. State any material facts regarding the yield or gathering of the crop not covered by the above questions.

#### Galveston Department

covers the State of Texas, and was prepared and issued by the Galveston Cotton Exchange, through their committee on Information and Statistics, composed of J. D. Skinner, Chairman, Isaac M. Kirwan, Chas. Kellner, J. M. Northman and J. J. Lewis.

**Texas.**—139 answers from 90 counties; average date Oct. 31.

1.—As to the character of the weather since October 1, 138 report it favorable, and 1 unfavorable. 2.—As to the character of the weather for gathering the crop compared with last year, 132 report it more favorable, 5 the same, and 2 more unfavorable. 3.—To our third question, 42 report no frost, 97 report frost; it appeared between the 16th and 27th of October. A number of replies state the frost was severe enough to kill the top crop. Many report the frost as being light, and doing no serious damage. 4.—In answer to our fourth question, 23 report the crop all picked, 60 report seven-eighths picked, 39 report three-fourths picked, 12 report two-thirds picked, and 5 report one-half picked. They reply that picking will be finished between the 15th of November and 15th of December. 5.—As to the yield compared with last year, 20 report it the same, 15 an increase from one-fourth to three-fourths, 6 report three-fourths less, 38 report one-half less, 30 report one-third less, and 30 report one-fourth less. The weather has been dry and very favorable for picking the crop.

#### New Orleans Department

covers that part of the State of Mississippi not apportioned to the Memphis and Mobile Cotton Exchanges; the entire State of Louisiana, and the State of Arkansas south of the Arkansas River. The report is prepared and issued by the New Orleans Cotton Exchange, through their Committee on Information and Statistics, composed of Wm. A. Gwyn, Chairman, Chris. Chaffe, Jr., W. H. Hawcott, W. A. Peale, Chas. Holland and A. L. Browne.

**Louisiana.**—65 replies from 29 parishes; average date Oct. 31.

The weather is reported as having been very fine throughout the month. A general frost occurred about the 23d of October, but caused little or no damage. The proportion picked averages about 70 per cent; two parishes report picking finished; the balance will finish about the 10th of December. Thirty replies show an average increase in the yield, as compared with last year, of 23 per cent; ten report an average decrease of 26 per cent; one gives the same yield as last year, and 24 make no report as to either increase or decrease.

**Mississippi.**—78 replies from 31 counties; date ranging from Oct. 28 to Nov. 4, averaging Oct. 31.

The weather has been exceedingly favorable to the crop, and, compared with last year, decidedly better for gathering it. A light frost appeared throughout the State on the 22d of October, but caused no damage. Seventy per cent of the crop is picked, and picking will be generally finished about Dec. 10. Thirty-nine replies show an average increase in yield, as compared with last year, of 21 per cent, 13 an average decrease of 16 per cent, and 26 report the yield as about the same as last year.

**Arkansas.**—43 answers from 23 counties; average date Oct. 31.

The weather during the month has been dry, and for gathering the crop the most favorable ever known. A light frost was reported about the 24th, but this occasioned no damage. The average of the crop picked is about 65 per cent, and picking will be finished by or about Dec. 10. Twenty-four of our correspondents report an increase in yield, compared with last year, of 21 per cent, 9 a decrease of 28 per cent, and 10 report the same as last year.

#### Mobile Department

covers the State of Alabama as far north as the summit of the Sand Mountains, and the following Counties in Mississippi: Wayne, Clark, Jasper, Lauderdale, Newton, Kemper, Neshoba, Neshaboe, Winston, Lowndes, Oktibbeha, Clay, Monroe, Chicasso, Itawamba, Lee, Pontotoc, Prentiss, Alcorn and Tishomingo. The report is prepared and issued by the Mobile Cotton Exchange, through their Committee on Information and Statistics, composed of T. K. Irwin, Chairman, Julius Buttner, S. Haas, G. Thos. Cox and G. L. Hopkins.

**Alabama.**—65 replies from 37 counties.

The weather during October is generally reported as having been wet and unfavorable, and in some instances causing cotton to sprout that had fallen on the ground. Four northern counties report the weather more favorable than last year, but all the others report less favorable. Light frost all over the State, but little or no damage therefrom. In 20 of the most productive counties about 75 per cent of the crop has been picked, and in the remaining 17 counties 58 per cent. Picking will be finished about December 1. In the 20 counties noted above the yield is estimated about 12 per cent less than last year and in the other 17 counties 15 per cent less.

**Mississippi.**—32 replies from 18 counties.

The weather during October is reported as having been favorable in 14 wet and rainy in 4 counties, and as compared with last year about the same to more favorable in 12 and less favorable in the other 6 counties. No frost is reported. In 9 counties of the largest production 72 per cent of the crop has been picked and in the other 9 counties 68 per cent. Picking will be finished about December 1. In the 9 best counties noted above the yield is estimated at 5 per cent more than last year and in the other 9 counties 8 per cent less.

#### Savannah Department.

This report covers the State of Georgia and the State of Florida. The report is prepared and issued by the Savannah Cotton Exchange, through their Committee on Information and Statistics, composed of J. H. Johnston, Clavius Phillips, J. J. Wilder, L. G. Young and F. R. Sweat.

**Georgia.**—93 replies from 55 counties.

The weather during the month of October was cloudy and rainy until about the 24th, after that clear; and on the whole was less favorable than last year for gathering the crop. There was a light frost in the upper counties of the State on the 25th, but the damage was very slight. About one-half of the crop has been picked, and picking will be finished from the 1st to the 20th of December. No estimate of the yield of this State can be made at this time. Much depends upon the weather during the next ten days or two weeks; since the 25th of October it has been clear, and favorable for opening the matured bolls. In Southern and Southwestern Georgia the prospect is 25 per cent below the yield of last year, while in Upper Georgia the farmers are very hopeful that the outcome will equal or exceed last year. The temperature during the month of October was warm and sultry, and the continued rains, while they injured the quality of the cotton, delayed picking and retarded the opening of the bolls, yet had the effect of pushing rapidly to maturity the young green bolls of the top crop—so much so, that in various sections many reports insist that, with a favorable season and delayed frost, the yield from this late cotton will not only equal but may exceed the amount gathered from the balance of the plant. A top crop, however, is not general throughout the State. No top crop or second growth can be found on sandy lands injured by rust, or in Southern Georgia, where the caterpillar appeared.

**Florida.**—16 replies from 11 counties.

Not a sufficient number of replies were received from the upland district upon which to base a report. In the sea island section the weather has been too wet and less favorable than last year for gathering the crop. No frost has occurred, and the weather since the 25th has been clear. This crop will be inferior in quality to the last, but, taking into consideration the increased acreage, the yield is not apt to fall below that of last year.

#### Norfolk Department.

The Norfolk Cotton Exchange, through their Committee on Information and Statistics, composed of George L. Arp, Chairman, R. P. Barry, and John N. Vaughan, issues the following report, covering the State of Virginia and the following Counties in North Carolina: Rutherford, Lincoln, Catawba, Rowan, Davidson, Iredell, Burke, Wilkes, Caldwell, Alexander, Davie, Forsythe, Yadkin, Stokes, Surry, Rockingham, Caswell, Person, Granville, Warren, Franklin, Nash, Wake, Hyde, Pitt, Green, Cartaret, Craven, Beaufort, Tyrrell, Washington, Martin, Bertie, Chowan, Pasquotank, Camden, Currituck, Gates, Hertford, Northampton and Halifax.

**North Carolina and Virginia.**—62 replies from 21 counties.

The general character of the weather since October 1 has been dry and warm, and more favorable for gathering the cotton crop than last year. A general frost was experienced on the night of the 24th of October, doing considerable damage to the late bolls. About 70 to 80 per cent of the crop is reported as having been picked, and picking will be completed about the 15th to the 20th of November. Of 62 replies from 21 counties, 11 show an increase and 51 show a decrease in the yield; the average decrease being 14 per cent.



## Memphis Department

covers the State of Tennessee, west of the Tennessee River, and the following Counties in Mississippi: Coahoma, Panola, Lafayette, Marshall, De Soto, Tunica, Benton and Tippah, and the State of Arkansas north of the Arkansas River. The report is prepared and issued by the Memphis Cotton Exchange, through their Committee on Information and Statistics, composed of John S. Toof (Chairman), W. B. Mallory, A. C. Treadwell, W. H. Goodlett, T. H. Hartman, Wm. Bowles, Sr., and Z. N. Estes.

## West Tennessee.—38 responses.

**Weather**—36 report the weather for month of October as having been very favorable in all respects for maturing and harvesting the cotton crop; 2 report too much rain; 30 much more favorable than last year, 6 about same, 2 not so favorable. **Frost**—All report frost having occurred from 23d to 25th; 37 that no damage was done to the crops; 1 reports very slight damage. **Harvesting**—From 10 to 75 per cent of crop is reported picked out, averaging 47 per cent; date of completion is given at from Nov. 25 to March 1, averaging Dec. 20. **Crop yield** is variously estimated at from about same as last year to 33 per cent increase, averaging 18 per cent greater yield than in 1878. **Labor**—All report laborers working well, and contented; 37 that they are not making any demonstration toward emigration; 1 reports that there is—this near Lagrange.

## North Mississippi.—32 responses.

**Weather**—29 report weather very favorable in all respects, 3 too much rain; 26 report more favorable than last year, 3 about same, 3 not so favorable. **Frost**—All report frost as having occurred on 20th to 26th of the month; 29 report no damage, 3 slight damage to bottom cotton. **Harvesting**—From 25 to 75 per cent of the crop (averaging 54 per cent) is reported picked out, and that picking will be completed from Dec. 1 to Jan. 15, averaging Dec. 17. **Crop yield** is variously estimated at from 20 per cent less to 50 per cent greater than last year, averaging 8 per cent increase. **Labor**—28 report laborers working well, 4 only moderately well; 25 report that there is no sympathy in the emigrant movement; 7 report that there is much talk of it with them.

## Arkansas.—38 responses.

**Weather**—All report the weather remarkably favorable in all respects for maturing and harvesting the crop; 36 much better than last year; 2 about same. **Frost**—36 report having occurred from 15th to 24th; 2 report there had been none; all report no damage. **Harvesting** is variously reported at from 33 to 75 per cent completed, averaging 55 per cent; that picking will be extended to from Dec. 1 to Jan. 15, averaging Dec. 19. **Yield** is variously estimated at from 33 per cent less to 100 per cent greater than last year, averaging 17½ per cent greater than last year. **Labor**—36 report laborers working well, 2 not well; 36 report that there is no prospect of their emigration, 2 that there will be.

## Aggregate.—103 responses.

1. **Weather**—103 report the weather very favorable in all respects for maturing and harvesting the cotton crop; 5 report too much rain as compared with October, 1878; 92 report much more favorable, 11 about same, 5 not so favorable.

## SUMMARY OF NATIONAL COTTON EXCHANGE CROP REPORTS FOR NOVEMBER 1, 1879.

|                       | Replies. | Counties. | Weather in October.                 | Weather for gathering compared with 1878.                 | Frosts.   | Percentage picked November 1.                       | Yield compared with 1878.                                   | When picking will be finished.      |
|-----------------------|----------|-----------|-------------------------------------|---|---|---|---|-------------------------------------|
| Galveston.            |          |           |                                     |   |   |   |   |                                     |
| All of Texas          | 139      | 90        | 138 favorable.<br>1 unfavorable.    | 132 more favorable.<br>5 same.<br>2 less favorable.       | 42 none.<br>97 frosts.                              | Average, 83 per cent.                               | Average, 24 p. c. less.                                     | Nov. 15 to Dec. 1.                  |
| N. Orleans.           |          |           |                                     |   |   |   |   |                                     |
| All Louis'a.          | 65       | 29        | Very fine.                          | No comparison made.                                       | General frosts about 23d. Little or no damage.      | Average, 70 per cent.                               | Average, 10½ per cent more.                                 | 2 parishes finish'd. 27 by Dec. 10. |
| Part of } Miss'sipp.  | 78       | 31        | Exceedingly favorable.              | Decidedly better.   | Light frosts 24th. No damage.                       | Average, 70 per cent.                               | Average, 8 p. c. more.                                      | By December 10.                     |
| Part of } Arkansas    | 43       | 23        | Dry.                                | Most favorable ever known.                                | Light frosts 24th, but no damage.                   | Average, 65 per cent.                               | Average, 6 p. c. more.                                      | About Dec. 10.                      |
| Mobile.               |          |           |                                     |   |   |   |   |                                     |
| Part of Ala.          | 65       | 37        | Wet and unfavorable.                | Northern counties more favorable, balance less favorable. | Little or no damage from light frosts.              | 75 p. c. in 20 counties.<br>58 p. c. in 7 counties. | 12 p. c. less in 20 co's.<br>15 p. c. less in 17 co's.      | December 1.                         |
| Part of } Miss'sipp.  | 32       | 18        | 14 favorable.<br>4 wet.             | Same in 12 counties, less favorable in 6.                 |   | 72 p. c. in 9 counties.<br>66 p. c. in 9 counties.  | 5 p. c. more in 9 co's.<br>8 p. c. less in 9 co's.          | December 1.                         |
| Savannah.             |          |           |                                     |   |   |   |   |                                     |
| All Georgia           | 93       | 55        | Cloudy & rainy to 24th, then clear. | On the whole less favorable.                              | Light frost 25th. Slight damage.                    | About 50 per cent.                                  | 25 p. c. less in 8.<br>S.W. Ga. N. Ga., about same or more. | December 1 to 20.                   |
| Florida               |          |           |                                     |   | (No report on uplands.)                             |   |   |                                     |
| Norfolk.              |          |           |                                     |   |   |   |   |                                     |
| Va. & No. } Carolina. | 62       | 21        | Dry and warm.                       | More favorable.   | Oct. 24th, doing considerable damage to late bolls. | 70 to 80 per cent.                                  | Average, 14 p. c. less.                                     | Nov. 15 to 20.                      |
| Memphis.              |          |           |                                     |   |   |   |   |                                     |
| W. Tenn.              | 38       |           | 103 very favorable                  | 92 much more favorable.                                   | 106 frost 15th to 22d October.                      | 55 per cent.  | Average, 15 p. c. more.                                     | Average, Dec. 19.                   |
| No. Miss.             | 32       |           | 5 too much rain.                    | 11 same.  | 2 no frost.   |   |   |                                     |
| N. E. Ark.            | 38       |           |                                     | 5 not so favorable.                                       | Little or no damage.                                |   |   |                                     |
| Nashville.            |          |           |                                     |   |   |   |   |                                     |
| Mid. Tenn.            | 16       | 11        | 14 say good.<br>2 some bad.         | 13 more favorable.<br>3 less favorable.                   | About 25th; no damage, but benefit.                 | Average about 60 per cent.                          | Average, 40 p. c. more.                                     | Dec. 1 to 15.                       |
| North. Ala.           | 23       | 11        | 16 good.<br>7 unfavorable.          | 15 more favorable.<br>8 less favorable.                   | About 25th; no damage, but benefit.                 | Average about 60 per cent.                          | Average, 10 p. c. less.                                     | Dec. 1 to 15.                       |

**GUNNY BAGS, BAGGING, ETC.**—Bagging has been taken fairly during the week both in a round way and in jobbing parcels. The market is ruling firm, with holders quoting 10c. for 1½ lbs. and 10½c. for 2 lbs. The sales are 1,500 rolls of various weights within the range. Butts have been taken freely at firm figures. The Coryphene and City of Benares are to hand with 5,035 bales, but nearly all of these parcels had been sold previously. The sales on spot and to arrive foot up 10,000 bales at 3@3½c. for good paper quality and 3½c. for spinning grades. At the close the market is strong at 3½@3½c., as to quality, and the tendency is upward.

**THE EXPORTS OF COTTON** from New York this week show an increase, as compared with last week, the total reaching 19,364 bales against 12,779 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1879, and in the last column the total for the same period of the previous year.

2. **Frost**—106 report frost having occurred at from 15th to 25th, 2 none; 104 report no damage, 4 very slight. Average date of frost, Oct. 23.

3. **Harvesting**—The average proportion of the crop picked out is 55 per cent; picking will be extended to from Dec. 1 to Jan. 15, averaging Dec. 19.

4. **Yield**—The yield of cotton is variously estimated at from 33 per cent less to 100 per cent greater than in 1878, averaging 15 per cent increase.

5. **Labor**—102 report laborers working well, 6 but moderately well; 98 report them as contented, with no desire to emigrate; 10 mention that there is some discussion of the subject, but without a fixed determination to emigrate.

## North Alabama.—11 responses.

**Weather**—All report the weather very favorable, 8 more favorable than last year, 3 about same. **Frost**—All report the occurrence of frost from the 23d to 25th; 10 report no damage, 1 slight damage. **Harvesting**—Picking has been done from 25 to 66 per cent, averaging 51 per cent, and will require from Dec. 1 to 30, averaging Dec. 12 to complete. **Yield** is estimated at from 10 per cent less to 25 per cent greater than last year, averaging 3 per cent greater. **Labor**—All report laborers working well; 10 report no disposition to emigrate, 1 that there is.

## Nashville Department

covers Middle Tennessee east of the Tennessee River, and the following Counties of Alabama: Lauderdale, Franklin, Colbert, Lawrence, Morgan, Limestone, Madison, Marshall, Jackson, DeKalb and Cherokee. The report is prepared and issued by the Nashville Cotton Exchange, through their Committee on Statistics and Information, composed of Leonard Parkes, Chairman, B. Lanier and P. Robbins.

## Middle Tennessee.—16 replies from 11 counties.

1.—14 answer that the weather has been good; 2 say some bad weather. 2.—13 answer more favorable; 3 say less favorable. 3.—11 say on the 25th, 3 on the 24th, 2 on the 26th; all say no damage, rather a benefit. 4.—9 say about one-half picked, 4 two-thirds, 3 about one-third, and will finish from 1st to 15th of December. 5.—1 answers double; 10 answer twenty-five per cent more, 1 seventy-five per cent more, 4 about same. 6.—All answer the fall has been favorable for maturing and gathering; the prices have stimulated the tenants to work well, and a larger per cent of the crop will be gathered in good order.

## North Alabama.—23 replies from 11 counties.

1.—16 answer that the weather has been good; 7 unfavorable. 2.—15 answer more favorable; 8 less favorable. 3.—All answer about the 25th, and no damage, but a benefit. 4.—17 say about one-half picked, 6 two-thirds; will finish from 1st to 15th of December. 5.—11 answer about same, 9 twenty-five per cent less, 3 about ten per cent better. 6.—Some complaints of bad weather; 4 report crop damaged by storms; all say that good prices have stimulated the hands to work well and gather the crop in good condition; one complains of scarcity of hands in his neighborhood.

## EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1879.

| Exported to—                 | Week ending— |          |         |          | Total to date. | Same period previous year. |
|------------------------------|--------------|----------|---------|----------|----------------|----------------------------|
|                              | Oct. 22.     | Oct. 29. | Nov. 5. | Nov. 12. |                |                            |
| Liverpool                    | 9,359        | 2,813    | 5,788   | 17,350   | 131,997        | 92,729                     |
| Other British ports          | .....        | .....    | .....   | .....    | 2,880          | 2,950                      |
| TOTAL TO GREAT BRITAIN       | 9,359        | 2,813    | 5,788   | 17,350   | 134,877        | 95,579                     |
| Havre                        | 2,431        | 1,660    | 2,615   | 540      | 14,513         | 4,412                      |
| Other French ports           | .....        | .....    | .....   | .....    | .....          | .....                      |
| TOTAL FRENCH                 | 2,431        | 1,660    | 2,615   | 540      | 14,513         | 4,412                      |
| Bremen and Hanover           | 1,651        | 1,299    | 2,822   | 960      | 11,052         | 4,665                      |
| Hamburg                      | 1,255        | 300      | 1,319   | 514      | 4,232          | .....                      |
| Other ports                  | .....        | 400      | 235     | .....    | 2,017          | 423                        |
| TOTAL TO NORTH EUROPE        | 2,906        | 1,999    | 4,376   | 1,474    | 17,301         | 5,058                      |
| Spain, Op'rto, Gibralt'r, &c | .....        | 2,956    | .....   | .....    | 2,956          | .....                      |
| All other                    | .....        | .....    | .....   | .....    | .....          | .....                      |
| TOTAL SPAIN, &c              | .....        | 2,956    | .....   | .....    | 2,956          | .....                      |
| Grand Total                  | 14,696       | 9,423    | 12,779  | 19,364   | 169,647        | 105,079                    |

## RECEIPTS AT NEW YORK, BOSTON, BALTIMORE AND PHILADELPHIA.

| Receipts from—    | New York.     |                | Boston.      |                | Philadelphia. |                | Baltimore.   |                |
|-------------------|---------------|----------------|--------------|----------------|---------------|----------------|--------------|----------------|
|                   | This week.    | Since Sept. 1. | This week.   | Since Sept. 1. | This week.    | Since Sept. 1. | This week.   | Since Sept. 1. |
| N. Orleans        | 4,284         | 31,098         | .....        | .....          | .....         | .....          | .....        | .....          |
| Texas             | 5,798         | 37,641         | .....        | .....          | .....         | .....          | .....        | .....          |
| Savannah          | 7,668         | 70,024         | 1,317        | 11,174         | 208           | 6,230          | 1,311        | 13,284         |
| Mobile            | .....         | .....          | .....        | .....          | .....         | .....          | .....        | .....          |
| Florida           | 275           | 1,753          | .....        | .....          | .....         | .....          | .....        | .....          |
| S. Carolina       | 7,327         | 39,524         | .....        | .....          | .....         | .....          | 651          | 4,127          |
| N. Carolina       | 1,325         | 12,844         | .....        | .....          | .....         | .....          | 657          | 2,743          |
| Virginia          | 9,613         | 72,441         | 2,141        | 12,803         | .....         | .....          | 4,071        | 26,743         |
| North. pts.       | 225           | 2,568          | 3,208        | 32,194         | .....         | .....          | .....        | .....          |
| Tenn. &c.         | 5,636         | 28,598         | 3,113        | 27,144         | 1,963         | 12,343         | .....        | .....          |
| Foreign           | .....         | 722            | .....        | .....          | .....         | .....          | .....        | .....          |
| <b>This year.</b> | <b>42,153</b> | <b>297,213</b> | <b>9,779</b> | <b>83,315</b>  | <b>2,171</b>  | <b>18,573</b>  | <b>6,690</b> | <b>46,899</b>  |
| <b>Last year.</b> | <b>28,649</b> | <b>284,048</b> | <b>9,583</b> | <b>65,311</b>  | <b>2,653</b>  | <b>18,919</b>  | <b>7,325</b> | <b>50,933</b>  |

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 131,017 bales. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

|   |        |
|---|--------|
| NEW YORK.—To Liverpool, per steamers Ptolemy, 918...Horrox, 579...City of London, 5,010...Adriatic, 1,394...Bothnia, 935...Egypt, 2,296...Spain, 2,483...Nevada, 1,060...Britannic, 751...Lascelles, 1,924..... | 17,350 |
| To Havre, per steamer France, 143...Cimbria, 397.....   | 540    |
| To Bremen, per steamer Rhein, 980.....  | 960    |
| To Hamburg, per steamer Frisia, 514.....  | 514    |
| NEW ORLEANS.—To Liverpool, per steamers Jamaica, 3,900...Ashburne, 7,120...Carolina, 4,286...Ben Cruachan, 3,790...Athens, 6,500.....   | 25,596 |
| To Havre, per steamer Acton, 4,707... per ships Ile Marthe, 4,581...Annot Lyle, 4,438.....  | 13,726 |
| To Antwerp, per steamer Wheatfield, 498.....  | 498    |
| To Barcelona, per barks Antonia Batet, 100...Preciosa, 202... per brig Maria, 900.....  | 1,202  |
| To Vera Cruz, per steamer City of Mexico, 319.....  | 319    |
| MOBILE.—To Liverpool, per ship Flying Foam, 4,617.....  | 4,617  |
| CHARLESTON.—To Liverpool, per barks Delaware, 1,056 Upland and 40 Sea Island...Telegraph, 925 Upland...Duchess of Lancaster, 1,164 Upland.....  | 3,185  |
| To Amsterdam, per bark Shooting Star, 1,800 Upland.....   | 1,800  |
| PORT ROYAL.—To Liverpool, per steamer William Symington, 5,602 Upland.....  | 5,602  |
| SAVANNAH.—To Liverpool, per steamer Naples, 6,513 Upland...To Bremen, per steamer Coham, 4,451 Upland... per bark Agnes, 3,075 Upland.....  | 6,513  |
| To Reval, per steamer Glenella, 4,275 Upland.....   | 7,526  |
| TEXAS.—To Liverpool, per barks Brakka, 1,211...Inveresk, 2,819...Mentone, 2,600... per brig Alkor, 850...Inveresk.....  | 4,275  |
| To Havre, per bark Cortez, 1,107.....   | 7,480  |
| WILMINGTON.—To Liverpool, per bark Resolute, 599... per brigs Boskenimmeren, 800...Anna, 1,038.....   | 1,107  |
| NORFOLK.—To Liverpool, per steamers Emiliano, 5,000...Pro- pintois, 6,154... per ship Northumbria, 4,670.....   | 2,437  |
| BALTIMORE.—To Liverpool, per steamer Caspian, 1,179 and 264 bags Sea Island.....  | 15,824 |
| BOSTON.—To Liverpool, per steamers Brazilian, 2,503...Atlas 578...Minnesota, 1,059...Istrian, 1,655.....  | 1,443  |
| PHILADELPHIA.—To Liverpool, per steamers Ohio, 1,188...British Crown, 1,506.....  | 5,735  |
| SAN FRANCISCO.—To Liverpool, per ship John A. Briggs, 14 (foreign).....   | 2,694  |

The particulars of these shipments, arranged in our usual form, are as follows:

|              | Liver-        | Brem-         | Amst-        | Ant-         | Barce-       | Vera         | Total.         |
|--------------|---------------|---------------|--------------|--------------|--------------|--------------|----------------|
|              | pool.         | en.           | erd.         | werp.        | Reval.       | lona.        | Cruz.          |
| New York     | 17,350        | 510           | 1,474        | 493          | 1,202        | 319          | 41,341         |
| N. Orleans   | 25,596        | 13,726        | .....        | .....        | .....        | .....        | 39,322         |
| Mobile       | 4,617         | .....         | .....        | .....        | .....        | .....        | 4,617          |
| Charleston   | 3,185         | .....         | 1,800        | .....        | .....        | .....        | 4,985          |
| Port Royal   | 5,602         | .....         | .....        | .....        | .....        | .....        | 5,602          |
| Savannah     | 6,513         | 7,526         | .....        | 4,275        | .....        | .....        | 18,314         |
| Texas        | 7,480         | 1,107         | .....        | .....        | .....        | .....        | 8,587          |
| Wilmington   | 2,437         | .....         | .....        | .....        | .....        | .....        | 2,437          |
| Norfolk      | 15,824        | .....         | .....        | .....        | .....        | .....        | 15,824         |
| Baltimore    | 1,443         | .....         | .....        | .....        | .....        | .....        | 1,443          |
| Boston       | 5,735         | .....         | .....        | .....        | .....        | .....        | 5,735          |
| Philadelphia | 2,694         | .....         | .....        | .....        | .....        | .....        | 2,694          |
| S. Francisco | 14            | .....         | .....        | .....        | .....        | .....        | 14             |
| <b>Total</b> | <b>98,550</b> | <b>15,373</b> | <b>9,000</b> | <b>2,298</b> | <b>4,275</b> | <b>1,202</b> | <b>131,017</b> |

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, etc.:

**ARIZONA**, steamer (Br.), Guion Line, from New York, Nov. 4, for Liverpool, on the 7th, when in lat. 47, lon. 45, West, struck a large iceberg, which stove in her bows, and she put into St. Johns, N. F., Nov. 9. No injury has been sustained by either the passengers, crew or cargo. She will probably be detained three weeks, repairing.

**EFFECTIVE**, steamer (Br.), Cumming, from Galveston for Reval, put into Halifax, Nov. 8, short of coal.

**LARINGTON**, steamer (Br.), Metcalf, from New Orleans, for Bremen, ten days out, arrived at Halifax night of Nov. 5, short of coal.

**TRAFALGAR**, steamer (Br.), at Liverpool, Oct. 25, from Savannah, fouled the schooner City of Perth (of Liverpool) in the Mersey, carrying away her rigging and a portion of bulwarks. The steamer, in avoiding another collision, grounded with her forefoot. She floated off soon after without any apparent damage beyond a portion of rail carried away.

Cotton freights the past week have been as follows:

|                     | Satur.                                       | Mon.   | Tues.  | Wednes.                                      | Thurs.                                       | Fri.               |
|---------------------|--|--|--|--|--|--------------------|
| Liverpool, steam d. | 7 <sup>32</sup> @ <sup>14</sup>              | 7 <sup>32</sup> @ <sup>14</sup>              | 7 <sup>32</sup> @ <sup>14</sup>              | 7 <sup>32</sup> @ <sup>14</sup>              | 7 <sup>32</sup> @ <sup>14</sup>              | 8 <sup>32</sup>    |
| Do sail d.          | 3 <sup>16</sup> @ <sup>7</sup> <sup>32</sup> | 3 <sup>16</sup> @ <sup>7</sup> <sup>32</sup> | 3 <sup>16</sup> @ <sup>7</sup> <sup>32</sup> | 3 <sup>16</sup> @ <sup>7</sup> <sup>32</sup> | 3 <sup>16</sup> @ <sup>7</sup> <sup>32</sup> | 7 <sup>32</sup>    |
| Havre, steam d.     | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 11 <sup>16</sup> * |
| Do sail d.          | 2 <sup>2</sup> @ <sup>11</sup> <sup>16</sup> | 2 <sup>2</sup> @ <sup>11</sup> <sup>16</sup> | 2 <sup>2</sup> @ <sup>11</sup> <sup>16</sup> | 2 <sup>2</sup> @ <sup>11</sup> <sup>16</sup> | 2 <sup>2</sup> @ <sup>11</sup> <sup>16</sup> | 5 <sup>8</sup>     |
| Bremen, steam d.    | 11 <sup>16</sup> *                           | 11 <sup>16</sup> *                           | 11 <sup>16</sup> *                           | 11 <sup>16</sup> *                           | 11 <sup>16</sup> *                           | 3 <sup>4</sup> *   |
| Do sail d.          | 7 <sup>16</sup>                              | 7 <sup>16</sup>                              | 7 <sup>16</sup>                              | 7 <sup>16</sup>                              | 7 <sup>16</sup>                              | 2 <sup>2</sup>     |
| Hamburg, steam d.   | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *                             | 3 <sup>4</sup> *   |
| Do sail d.          | 2 <sup>2</sup>                               | 2 <sup>2</sup>                               | 2 <sup>2</sup>                               | 2 <sup>2</sup>                               | 2 <sup>2</sup>                               | 2 <sup>2</sup>     |
| Amst'd'm, steam d.  | 11 <sup>16</sup>                             | 11 <sup>16</sup>                             | 11 <sup>16</sup>                             | 11 <sup>16</sup>                             | 11 <sup>16</sup>                             | 11 <sup>16</sup>   |
| Do sail d.          | @  | @  | @  | @  | @  | @                  |
| Baltic, steam d.    | 13 <sup>32</sup>                             | 13 <sup>32</sup>                             | 13 <sup>32</sup>                             | 13 <sup>32</sup>                             | 13 <sup>32</sup>                             | 13 <sup>32</sup>   |
| Do sail d.          | @  | @  | @  | @  | @  | @                  |

\* Compressed.

**LIVERPOOL.**—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

|                                  | Oct. 24. | Oct. 31. | Nov. 7. | Nov. 14. |
|----------------------------------|----------|----------|---------|----------|
| Sales of the week.....bales.     | 65,000   | 38,000   | 56,000  | 82,000   |
| Forwarded.....                   | 2,000    | 4,000    | 8,000   | 10,000   |
| Sales American.....              | 41,000   | 20,000   | 39,000  | 51,000   |
| Of which exporters took.....     | 3,000    | 6,000    | 6,000   | 7,000    |
| Of which speculators took.....   | 8,900    | 5,000    | 2,000   | 10,000   |
| Total stock—Estimated.....       | 226,000  | 273,000  | 296,000 | 288,000  |
| Of which American—Estimated..... | 87,000   | 142,000  | 166,000 | 171,000  |
| Total import of the week.....    | 68,000   | 81,000   | 82,000  | 72,000   |
| Of which American.....           | 53,000   | 73,000   | 66,000  | 57,000   |
| Actual export.....               | 3,000    | 3,000    | 4,000   | 5,000    |
| Amount afloat.....               | 273,000  | 258,000  | 277,000 | 339,000  |
| Of which American.....           | 226,000  | 215,000  | 236,000 | 320,000  |

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 14, and the daily closing prices of spot cotton, have been as follows:

| Spot.                   | Saturday                      | Monday.                         | Tuesday.                      | Wednes.                       | Thursd'y                        | Friday.                       |
|-------------------------|-------------------------------|---------------------------------|-------------------------------|-------------------------------|---------------------------------|-------------------------------|
| Market, 12:30 P.M.      | Steady.                       | Active and firmer.              | Firm.                         | Buoyant.                      | Easier.                         | Quiet.                        |
| Mid. Upl'ds.            | 6 <sup>3</sup> / <sub>8</sub> | 6 <sup>13</sup> / <sub>16</sub> | 6 <sup>7</sup> / <sub>8</sub> | 7 <sup>7</sup> / <sub>8</sub> | 6 <sup>15</sup> / <sub>16</sub> | 6 <sup>7</sup> / <sub>8</sub> |
| Mid. Orln's.            | 6 <sup>7</sup> / <sub>8</sub> | 6 <sup>15</sup> / <sub>16</sub> | 7                             | 7 <sup>7</sup> / <sub>8</sub> | 7 <sup>15</sup> / <sub>16</sub> | 7                             |
| Market, 5 P.M.          | —                             | —                               | —                             | —                             | —                               | —                             |
| Sales.....              | 8,000                         | 15,000                          | 15,000                        | 20,000                        | 10,000                          | 8,000                         |
| Spec. & exp.            | 1,000                         | 3,000                           | 3,000                         | 5,000                         | 2,000                           | 1,000                         |
| Futures, Market, 5 P.M. | Firm.                         | Firmer.                         | Firm.                         | Weak.                         | Steady.                         | —                             |

The actual sales of futures at Liverpool, for the same week, are given below. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

| SATURDAY.  |   | MONDAY.   |                                 | TUESDAY.                        |                                 | WEDNESDAY.   |   | THURSDAY.      |                                 | FRIDAY.      |   |
|--|---|---|---------------------------------|---------------------------------|---------------------------------|--|---|----------------|---------------------------------|--------------|---|
| Delivery.  | d.  | Delivery.   | d.                              | Delivery.                       | d.                              | Delivery.  | d.  | Delivery.      | d.                              | Delivery.    | d.  |
| Nov.....   | 6 <sup>15</sup> / <sub>16</sub> @ <sup>13</sup> / <sub>32</sub> @ <sup>5</sup> / <sub>8</sub>   | Mar-Apr. 6 <sup>12</sup> / <sub>16</sub> @ <sup>17</sup> / <sub>32</sub> @ <sup>9</sup> / <sub>16</sub> | June-July.....                  | 6 <sup>23</sup> / <sub>32</sub> | Nov.....                        | 6 <sup>15</sup> / <sub>16</sub> @ <sup>13</sup> / <sub>32</sub> @ <sup>5</sup> / <sub>8</sub>            | Mar-Apr. 6 <sup>12</sup> / <sub>16</sub> @ <sup>17</sup> / <sub>32</sub> @ <sup>9</sup> / <sub>16</sub> | June-July..... | 6 <sup>23</sup> / <sub>32</sub> | Nov.....     | 6 <sup>15</sup> / <sub>16</sub> @ <sup>13</sup> / <sub>32</sub> @ <sup>5</sup> / <sub>8</sub> |
| Nov-Dec 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub>  |   | Apr-May.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub>  |   | Apr-May.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
| Dec-Jan. 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub> |   | May-June.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Dec-Jan. 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub> |   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
| Jan-Feb. 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub> |   | Feb-Mar.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb. 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub> |   | Feb-Mar.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
| Feb-Mar.....   | 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub> | Mar-Apr.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Feb-Mar.....   | 6 <sup>15</sup> / <sub>32</sub> @ <sup>12</sup> / <sub>32</sub> @ <sup>17</sup> / <sub>32</sub>         | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   | May-June.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Apr-May.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>16</sub>   | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | June-July.....   | 6 <sup>15</sup> / <sub>16</sub>   | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | July-Aug.....  | 6 <sup>15</sup> / <sub>16</sub>   | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Jan-Feb.....   | 6 <sup>15</sup> / <sub>16</sub>   | May-June.....  | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | Mar-Apr.....   | 6 <sup>15</sup> / <sub>16</sub>   | June-July..... | 6 <sup>15</sup> / <sub>16</sub> | Nov-Dec..... | 6 <sup>15</sup> / <sub>16</sub>   |
|  |   |   |                                 | Nov-Dec.....                    | 6 <sup>15</sup> / <sub>16</sub> | May-June.....  | 6 <sup>15</sup> / <sub>1</sub>  |                |                                 |              |   |



flour was active at firm prices, with occasionally more money paid.

The wheat market has been depressed, and sales were made early in the week as low as \$1 35@ \$1 37 for the leading grades of winter growth, on the spot and for November delivery. The sales for future delivery were as low as \$1 39 for No. 2 red winter for December and \$1 42½ for January, and \$1 38¼ for No. 1 white for December. No. 2 spring sold down to \$1 30 for December. But there was a recovery of 3@4c. from these prices. Speculation was checked early in the week by the smallness of the regular demand, the steadiness with which receipts were maintained, and the rapid accumulation of stocks; but these influences were only temporary in their effect against the all-pervading spirit of speculation. To-day there was a further advance, with No. 2 red winter closing at \$1 44½ for December.

Indian corn has varied but little. The speculation for the rise has been comparatively dormant, and yet no important decline in values can be quoted. The crop is now regarded as not so good as last year, from various causes—being deficient in quality if not in quantity—while there can be no doubt that the wants of the South are greater than for several years past, and the higher prices of cotton give that section increased ability to supply its needs. To-day there was a slight further improvement and a fair demand.

Rye was dull. Some business was done in No. 2 Western at 85c. in store and 87c. afloat. Barley was unsettled, but at some decline there was more doing, and the close is dull. Oats were active and buoyant early in the week, the sales including No. 2 Chicago on the spot at 46c., and No. 2 mixed, N. Y. grade, at 45½c. for December delivery, followed by fluctuating values. To-day the market was dull, with No. 2 graded quoted at 45c. for mixed and 45½c. for white.

| FLOUR.                     |              | GRAIN.                     |              |
|----------------------------|--------------|----------------------------|--------------|
| No. 2.....                 | \$3 80@ 4 40 | Wheat—                     |              |
| Superfine State and        |              | No. 3 spring, 3 bu. \$1 24 | @ 1 26       |
| Western.....               | 4 70@ 5 10   | No. 2 spring.....          | 1 30 @ 1 32  |
| Extra State, &c.....       | 5 40@ 5 50   | Amber winter.....          | 1 35 @ 1 40  |
| Western spring wheat       |              | Red winter, No. 2.....     | 1 41 @ 1 41½ |
| extras.....                | 5 30@ 5 60   | White.....                 | 1 35 @ 1 41  |
| do XX and XXX.....         | 5 75@ 7 00   | No. 1 white.....           | 1 40½ @ 1 41 |
| Western winter ship-       |              | Corn—West. mixed.....      | 58 @ 59½     |
| ping extras.....           | 5 50@ 5 85   | Western No. 2.....         | 59 @ 59½     |
| do XX and XXX.....         | 6 00@ 7 00   | Western Yellow.....        | 60 @ 61      |
| Minnesota patents.....     | 6 50@ 8 00   | Western White.....         | 61 @ 66      |
| City shipping extras.....  | 5 50@ 6 25   | Rye—West'n. No. 2.....     | 85 @ 87      |
| Southern, bakers' and      |              | State and Canada.....      | 87 @ 89      |
| family brands.....         | 6 25@ 7 25   | Oats—Mixed.....            | 42 @ 45½     |
| South'n ship'g extras..... | 5 50@ 5 85   | White.....                 | 44 @ 47      |
| Rye flour, superfine.....  | 5 10@ 5 50   | Barley—Canada W.....       | 84 @ 95      |
| Corn meal—                 |              | State, 4-rowed.....        | 73 @ 85      |
| Western, &c.....           | 2 80@ 3 10   | State, 2-rowed.....        | 70 @ 77      |
| Brandywine, &c.....        | 3 30@ 3 35   | Peas—Can'd'n, b. & f.....  | 80 @ 95      |

Receipts of flour and grain at Western lake and river ports for the week ending Nov. 8:

| At—            | Flour, bbls. (196 lbs.) | Wheat, bush. (60 lbs.) | Corn, bush. (56 lbs.) | Oats, bush. (32 lbs.) | Barley, bush. (48 lbs.) | Rye, bush. (56 lbs.) |
|----------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|----------------------|
| Chicago.....   | 59,785                  | 984,771                | 896,027               | 367,838               | 153,659                 | 66,236               |
| Milwaukee..... | 63,318                  | 610,861                | 29,910                | 17,519                | 121,467                 | 21,035               |
| Toledo.....    | 1,202                   | 256,703                | 131,169               | 36,938                | .....                   | 1,624                |
| Detroit.....   | 15,487                  | 175,672                | 19,152                | 13,196                | 18,149                  | .....                |
| Cleveland..... | 2,405                   | 27,390                 | 41,250                | 12,800                | 32,350                  | 900                  |
| St. Louis..... | 41,221                  | 181,348                | 241,305               | 40,824                | 85,031                  | 8,287                |
| Peoria.....    | 1,315                   | 8,500                  | 159,830               | 87,200                | 35,500                  | 24,400               |
| Duluth.....    | 3,200                   | 178,303                | 12,804                | .....                 | .....                   | .....                |

Total..... 187,933 2,423,458 1,801,747 578,315 456,056 122,482  
Same time '78..... 155,703 2,243,075 1,416,014 517,134 361,449 100,940

Rail and lake shipments from same ports for the last four weeks:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------|--------------|--------------|-------------|-------------|---------------|------------|
| Nov. 8.....  | 152,409      | 2,314,853    | 1,682,483   | 366,895     | 250,435       | 53,927     |
| Nov. 1.....  | 200,803      | 2,632,891    | 1,907,109   | 467,730     | 345,501       | 70,425     |
| Oct. 25..... | 204,792      | 2,076,738    | 1,374,407   | 437,665     | 301,551       | 96,362     |
| Oct. 18..... | 225,487      | 3,529,355    | 2,824,269   | 444,890     | 337,494       | 104,216    |

Total, 4 wks. 783,491 9,573,837 7,785,268 1,717,180 1,234,931 324,936  
Do 4 wks '78..... 783,585,657 7,383,623 5,365,183 1,821,914 1,101,319 478,423

Receipts of flour and grain at seaboard ports for the week ended Nov. 8:

| At—               | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------|--------------|--------------|-------------|-------------|---------------|------------|
| New York.....     | 156,270      | 2,025,855    | 690,878     | 169,134     | 517,438       | 65,056     |
| Boston.....       | 72,940       | 131,617      | 337,399     | 158,221     | 29,900        | 1,200      |
| Portland.....     | 2,975        | .....        | 4,400       | 1,600       | .....         | .....      |
| Montreal.....     | 12,363       | 226,052      | 120,908     | 8,285       | 15,042        | 8,642      |
| Philadelphia..... | 21,733       | 167,000      | 178,000     | 81,200      | 79,500        | 500        |
| Baltimore.....    | 15,401       | 787,250      | 302,200     | 20,200      | .....         | 3,200      |
| New Orleans.....  | 7,753        | 49,348       | 11,290      | 6,280       | .....         | .....      |

Total week..... 288,979 3,387,122 1,643,075 444,920 641,880 78,598  
Cor. week '78..... 250,985 2,512,237 1,241,705 331,176 278,048 164,547

Exports from United States seaboard ports and from Montreal for week ending Nov. 8:

| From—             | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Rye, bush. | Peas, bush. |
|-------------------|--------------|--------------|-------------|-------------|------------|-------------|
| New York.....     | 109,655      | 1,033,086    | 493,948     | 4,826       | .....      | 25,249      |
| Boston.....       | 18,272       | 203,940      | 49,939      | .....       | .....      | .....       |
| Portland.....     | 320          | .....        | .....       | .....       | .....      | .....       |
| Montreal.....     | 15,158       | 219,027      | 180,139     | 44,410      | .....      | 313,862     |
| Philadelphia..... | 4,491        | 271,975      | 32,782      | .....       | .....      | .....       |
| Baltimore.....    | 8,573        | 1,017,608    | 183,731     | 600         | .....      | .....       |

Total for wks 156,469 2,765,636 940,539 49,838 339,111  
Same time '78..... 133,483 2,372,964 620,674 104,875 70,146 121,430

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by lake, rail and canal, Nov. 8, was as follows:

| In Store at—           | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|------------------------|--------------|-------------|-------------|---------------|------------|
| New York.....          | 7,455,616    | 2,610,961   | 720,711     | 333,054       | 283,505    |
| Do. afloat (est.)..... | 800,000      | 450,000     | 40,000      | 613,000       | .....      |
| Albany.....            | 20,000       | 29,000      | 183,000     | 149,000       | 78,000     |
| Buffalo.....           | 797,308      | 1,234,428   | 8,003       | 238,669       | 61,797     |
| Chicago.....           | 5,403,890    | 1,674,659   | 922,791     | 641,206       | 230,012    |
| Milwaukee.....         | 1,798,686    | 11,057      | 29,214      | 545,392       | 73,772     |
| Duluth.....            | 262,910      | 9,020       | .....       | .....         | 7,821      |
| Toledo.....            | 1,070,100    | 237,424     | 219,921     | 7,800         | .....      |
| Detroit.....           | 662,373      | 1,150       | 3,774       | 4,508         | .....      |
| Oswego.....            | 353,000      | 260,000     | 2,000       | 800,000       | 9,448      |
| St. Louis.....         | 1,421,326    | 239,595     | 174,968     | 54,146        | 36,105     |
| Boston.....            | 263,088      | 469,863     | 157,180     | 26,647        | 397        |
| Toronto.....           | 272,827      | .....       | 1,240       | 341,479       | 13,761     |
| Montreal (1st).....    | 189,371      | 31,800      | 12,502      | 61,832        | 22,390     |
| Philadelphia.....      | 702,539      | 351,043     | .....       | .....         | .....      |
| Peoria.....            | 9,841        | 41,921      | 127,568     | 9,657         | 87,513     |
| Indianapolis.....      | 101,400      | 51,400      | 207,800     | .....         | 10,700     |
| Kansas City.....       | 611,922      | 120,183     | 108,849     | 14,364        | 6,797      |
| Baltimore.....         | 2,009,343    | 541,704     | .....       | .....         | .....      |
| Rail shipments.....    | 348,421      | 345,023     | 315,975     | 191,518       | 53,927     |
| Lake shipments.....    | 1,366,432    | 1,337,460   | 50,508      | 58,617        | .....      |
| On Canal (est.).....   | 3,900,000    | 1,358,000   | .....       | 675,000       | 71,000     |
| Total.....             | 30,424,693   | 11,448,691  | 3,285,947   | 4,906,237     | 1,046,945  |
| Nov. 1, '79.....       | 28,822,649   | 11,615,264  | 3,358,057   | 4,360,004     | 907,513    |
| Oct. 25, '79.....      | 25,691,223   | 10,413,384  | 3,005,010   | 3,790,021     | 812,051    |
| Oct. 18, '79.....      | 23,295,349   | 10,562,315  | 2,808,398   | 3,917,209     | 694,784    |
| Oct. 11, '79.....      | 20,787,401   | 11,037,559  | 2,705,182   | 2,062,042     | 764,511    |
| Nov. 9, '78.....       | 17,215,760   | 9,638,182   | 3,158,440   | 5,030,518     | 1,434,301  |

# THE DRY GOODS TRADE.

FRIDAY, P. M., November 14, 1879.

Notwithstanding the unseasonable mildness of the weather, which is unfavorable for the sale of heavy winter fabrics, a large business has been transacted in the dry goods market during the past week. Cotton goods were conspicuously active, and their distribution was attended with no little excitement. Prices continued to advance, in sympathy with the staple, and buyers manifested great eagerness to secure their supplies at or about old quotations; but this they were unable to do (save in exceptional cases), as agents are extremely firm in their views, and not only demand the full advance, but decline to accept orders for goods to arrive except "at value" on the day of delivery. Woolen goods were equally firm, but somewhat less active than of late, and foreign goods ruled quiet, the warm weather having checked the consumptive demand to some extent.

DOMESTIC COTTON GOODS.—There was a steady demand for domestics for export, and large orders are in process of execution by the New England mills, but the shipments to foreign markets during the week ending November 11 were only 911 packages, of which 437 were sent to Great Britain, 224 to Brazil, 98 to Smyrna, and the remainder, in small lots, to other countries. Brown, bleached and colored cottons of all grades and makes were in active demand by the home trade, and sales coupled with "at value" orders for future delivery footed up a liberal aggregate amount. Cottonades met with large sales, and leading makes of heavy goods have been in some instances withdrawn from the market (for the present), as agents have all the orders that can be filled for months to come. Stocks of brown and bleached goods are smaller than at any time since the war, and prices are exceedingly firm at the late advance, with an evident tendency toward still higher figures. Prints and cloths were active, at a further advance in price, and large transactions were reported on the basis of 4¼@4½c. for 64x84s and 3¼@4c. for 56x60s, the outside quotations prevailing at the close of the week. Prints were more active, and decidedly firmer in price, some makes of 56x60s having been marked up ¼c. Gingham and low-grade cotton dress goods were in fair request and firm.

DOMESTIC WOOLEN GOODS.—There was a continued large movement in spring cassimeres, chevots, worsted coatings, &c. (from first hands), in execution of orders placed some time ago by the clothing trade, but, as expected, new business was a trifle less active, the heaviest buyers having completed their early purchases. The exceptionally light supply of low and medium grade clothing woollens has also tended to restrict business to some extent, but this condition of the market has imparted great firmness to prices, and many popular makes of goods are now held at a material advance upon opening quotations. For heavy woollens there was only a moderate inquiry, and purchases were chiefly restricted to small parcels of fancy cassimeres and rough-faced overcoatings. Cloakings and repellents were less active, but special makes were delivered by agents in fair quantities on account of former orders. Kentucky jeans and satinetts were in irregular demand, but firm, with an upward tendency. Worst dress goods continued fairly active; felt skirts were in good request, and shawls moved slowly. Carpets were in good demand and very firm, some makes having been advanced by agents.

FOREIGN DRY GOODS.—The market for imported dry goods has presented few new features, and business was comparatively light in this branch of the trade. Dress goods and silks were moved in small lots by importers, but linen and white goods ruled quiet. Holiday handkerchiefs and embroideries have received more attention, and laces and lace goods were moderately steady and active. Prices of foreign goods generally remain steady and unchanged.

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